OMA SAVINGS BANK LTD

BALANCE SHEET BOOK 2015

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Report by the Board of Directors for the Financial Period 1 January – 31 December 2015

Oma Savings Bank Oyj is an independent savings bank. The bank currently operates in the regions of South Karelia, North Karelia, South Savo, South Ostrobothnia, Kymenlaakso, Pirkanmaa, Häme and Satakunta. The majority of the bank's clientele consists of private customers and small businesses.

Joroisten Osuuspankki and Pyhäselän Paikallisosuuspankki transferred their business operations to Oma Savings Bank Oyj on 30 September 2015. At the same time Joroisten Oma Osuuskunta and Pyhäselän Oma Osuuskunta joined the owner group of Oma Säästöpankki Oyj.

The number of the bank's customers amounted to nearly 125 600 at the end of the financial period. The bank has a total of 45 branch offices. In addition to the services offered by the branches, the customers use online and mobile banking, self-service machines and cash dispensers. The proportion of self-service of all basic customer service transactions was 94.2 per cent in 2015.

The comparative statements for the principal profit and loss and balance sheet items from the financial year 2014 are unofficial and have been calculated by combining the income statements of the banks merged in 2014 for the whole year. The calculations of Joroisten Osuuspankki and Pyhäselän Paikallisosuuspankki, which merged in 2015, have been included starting 1.10.2015.

Bank's operating activities

The growth and performance of Oma Savings Bank Oyj's business operations met the goals set by the bank for the financial period in the business plan.

Oma Savings Bank Oyj conducts basic banking operations and provides its customers with a diverse range of banking services both through its own balance sheet and by brokering the products of its collaboration partners. The brokered products include loan, investment and insurance products.

The brokered loans comprise Aktia Real Estate Mortgage Bank Plc's mortgage loans that amounted to EUR 145 million at the end of 2015. Aktia Real Estate Mortgage Bank has not granted any new mortgages during the reporting period. New loans are provided from the banks' own balances. The bank has a refinancing obligation in respect of the mortgage loans it brokers. The refinancing obligation is implemented as long-term, unsecured senior credit to Aktia Real Estate Mortgage Bank. The loan amount is tied to the number of brokered loans. The amount is reviewed twice per year.

Oma Säästöpankki Oyj operates as an independent issuer of Visa cards. The bank switched to the new card business model in the autumn of 2015 and the customers' Visa credit portfolio was transferred from Nets to Oma Säästöpankki Oyj on 30 November 2015.

The investment products in the bank's product portfolio include the mutual funds of its partners such as Sp-Fund Management Company Ltd, Aktia Fund Management Company Ltd and SEB Wealth Management Finland Ltd. In securities services, the bank's partners include FIM and Nooa Savings Bank Ltd as the account operator. The pension and life insurance products brokered by the bank are provided by Sb Life Insurance Ltd, which is partly owned by the bank.

At the end of the year, the customers had EUR 216,5 million of fund and insurance savings brokered by the bank.

In payment intermediation, the bank uses the payment intermediation and clearing services of the Central Bank of Savings Banks Finland Plc.

Income

The operating profit of Oma Savings Bank Oyj was EUR 19,6 million (EUR 18,9 million in 2014). The operating profit grew by EUR 0,7 million on the previous year. The operating margin, based on the annual balance sheet average, was 1.1 per cent (1,2). Efficient operations and strong customer relationships enable profitable business operations even during financially challenging times. The bank’s cost-to-income ratio was 57,8 per cent (59,6).

The bank’s key income statement items have developed as follows in comparison with the two previous years:

EUR thousand	01-12/2015	01-12/2014	Change % *)	01-12/2013	Change % **)
Net interest income	31 714	29 159	8,8	25 827	12,9
Net commission income	15 282	14 150	8,0	13 773	2,7
Net income from trading in securities and foreign currencies	-73	41	…	83	-50,3
Net income from available-for-sale financial assets	4 487	2 658	68,8	1 545	72,1
Net income from hedge accounting	-1	18	…	-46	…
Other income	3 636	5 173	-29,7	4 780	8,2
Total income	55 045	51 198	7,5	45 962	11,4
Personnel expenses	-11 822	-12 647	-6,5	-11 401	10,9
Other administrative expenses	-13 815	-10 581	30,6	-11 120	-4,8
Other expenses	-6 177	-7 307	-15,5	-6 180	18,2
Total expenses	-31 814	-30 535	4,2	-28 700	6,4
Cost/income ratio	57,80	59,64		62,44	
Impairment losses on loans	-3 594	-1 743	…	-4 181	-58,3
Operating profit	19 638	18 921	3,8	13 080	44,7
Profit for the period	7 061	14 587	-51,6	8 760	66,5
*) Change 2015-2014					
**) Change 2014-2013					

In the table the figures from 2014 are based on unofficial consolidated calculations that include the whole year’s figures for all the banks that merged in 2014. The 2015 figures include the figures from the merged POP Pankit starting from October 1, 2015.

The bank’s net interest income was EUR 31,7 million (29,2). The net interest income increased by 8,8 per cent on the previous financial period. The net interest income was strengthened by interest from hedging interest rate derivatives whose amount in the net interest income was EUR 3.0 million (3.2).

The interest income amounted to EUR 39.9 million (36.9), an increase of EUR 3,0 million on the previous year (8%). The interest expenses were EUR 8,2 million (7,8). The interest expenses increased by EUR 0.4 million on the previous financial period.

During the 2015 accounting period, a change was made to the way the interests of interest rate swaps used as hedging instruments are recorded. Previously, the interest rate swap interests were entered as interest expenses, and after the change as interest income and interest expenses. After this change the interest from interest rate swaps is correctly entered as income for the bank. Due to this, interest income increased by 2.3 million while interest expenses also increased by 2,3 million, while the net interest income remained unchanged.

The net commission income was EUR 15,3 million (14,2). Here the proportion of commission income was EUR 17,5 million (15.9) and commission expenses EUR 2,2 million (1.8). The commission income includes commissions from brokered products in the amount of EUR 3,0 million (2.6), of which the commissions received for the brokered loans of the mortgage bank amounted to EUR 0.1 million (0.6) and for the other brokered products EUR 2.9 million (2.4). The commissions received from the brokered mortgage loans are included in the aforementioned figures in net terms. With regard to the other commission income, the most significant were the commissions for lending EUR 4.7 million (4.0), the commissions for payment transactions EUR 8,0 million (7,4) and the commissions for trust activities and judicial tasks 0,8 million (1,0) and guarantee premiums EUR 0,3 million (0,3).

The net income from available-for-sale financial assets was EUR 4,5 million (2,7).

The other income includes income from equity-based investments, net income from investment properties and other operating profit in the amount of EUR 3,6 million (5,2). The received dividends were EUR 0.6 million (0.7), a decrease of EUR 0.2 million on the previous year. The net income from investment properties was EUR 0.1 million (0,6). The other operating income decreased by 22,8 per cent to EUR 3.8 million (3,8).

The personnel expenses consisted of salary expenses and pension and other non-wage payroll expenses. These expenses amounted to EUR 11,8 million (12,6), which was 6,5 per cent less than the year before. The personnel expenses decreased especially due to the decrease in the number of manager and supervisor-level personnel as well as changes in wage levels.

The other administrative expenses increased by 30,6 per cent to EUR 13,8 million (10,6). The administrative expenses increased due to one-off projects such as taking over the card business and transferring the POP Pankki business operations. The other expenses, EUR 6,2 million (7,3), comprise depreciation and impairment of tangible and intangible assets as well as the other operational expenses. The amount of planned depreciation was EUR 0.9 million (0.8). The other operating expenses decreased by 18,3 per cent to EUR 5,3 million (6,5).

The net amount of impairment losses recognised for loans and guarantees in the income for financial period was EUR 3,6 million (1,7), an increase of EUR 1,9 million on the previous year.
The gross amount of the impairment losses was EUR 4.5 million (2,5). EUR 0,2 million (0,3) was recognized as reversals of impairment losses, and EUR 0,7 million (0,5) was received as refunds for receivables previously recognized as actual credit losses.

Balance sheet

The bank's balance increased by 19.5 per cent in 2015 and was 1,934.7 million euros by the end of the year (1,618.5).The amount of loans on the balance sheet was EUR 1 530,7 million. The amount of deposits was EUR 1 467,3 million. The balance growth was based on organic growth and restructuring.

Oma Savings Bank Ltd's key balance sheet items have developed in comparison to the two previous years as follows:

EUR thousand	31.12.2015	31.12.2014	Change % **)	31.12.2013	Change % ***)
Receivables from the public and general government entities	**1 530 749**	**1 307 169**	**17,1**	**1 267 087**	**3,2**
Loans	1 530 659	1 307 133	17,1	1 267 057	3,2
Other receivables	89	36	…	30	20,2
Investments	**377 053**	**287 581**	**31,1**	**326 704**	**-12,0**
Receivables from credit institutions	139 482	116 532	19,7	145 129	-19,7
Debt securities	102 498	46 958	…	63 034	-25,5
Shares and participations	103 991	93 167	11,6	91 635	1,7
Properties	31 081	30 924	0,5	26 906	14,9
Derivate contracts	**5 835**	**7 446**	**-21,6**	**8 353**	**-10,9**
Derivate contracts assets	5 835	7 446	-21,6	8 381	-11,2
Derivate contracts liabilities	0	0	…	-28	…
Deposits by the public *)	**1 467 282**	**1 287 487**	**14,0**	**1 251 053**	**2,9**
Liabilities to credit institutions	**36 916**	**11 923**	**…**	**47 903**	**-75,1**
Issued promissory notes	**185 991**	**101 495**	**83,3**	**74 366**	**36,5**
Promissory notes issued to the public *)	161 503	68 620	…	41 903	63,8
Subordinated liabilities	24 488	32 875	-25,5	32 463	1,3
Equity	**154 360**	**139 132**	**10,9**	**168 868**	**-17,6**
Appropriations	**63 111**	**52 217**	**20,9**	**51 687**	**1,0**
ROA %	1,0	0,9		0,6	
ROE %	9,4	7,8		8,0	
Equity ratio	10,6	11,2		12,8	
Solvency ratio	20,15 %	21,19 %		18,04 %	

*) The figure does not include the change in the fair value resulting from hedging.

**) Change 2015-2014

***) Change 2014-2013

Lending

The total amount of lending by Oma Savings Bank Oyj at the end of the financial period was EUR 1 658,6 million (1 466,4). The lending includes the loans in the bank's balance sheet, EUR 1 530,7 million (1 307,1), as well as the mortgage loans of Aktia Real Estate Mortgage Bank brokered by the bank that are not included in the bank's balance sheet. The amount of brokered mortgage loans was EUR 144,5 million (159,2) at the end of the year. Loans brokered by the bank from public funds are included in the bank's balance sheet under the item Receivables from the public and general government entities. They amounted to EUR 1.1 million (1.2) at the end of the year.

Including the brokered mortgage loans, credits were taken out and renewed in the amount of EUR 562,5 during the year. The net increase in lending was EUR 192,3 million or 13,1 per cent.

The non-performing receivables stood at EUR 19,2 million (22,0) at the end of the year. The way that non-performing receivables are calculated changed in 2015, and the figures from 2014 are presented so that they are comparable.

At the end of 2015 forbearances totalled EUR 173.2 million. Receivables whose terms have been renegotiated due to the customer's reduced ability to pay are recorded as forbearances.

Off-balance sheet commitments

The off-balance sheet commitments comprise commitments given to a third party on behalf of a customer and irrevocable commitments given in favour of a customer.

The commitments given to a third party on behalf of a customer, EUR 16,0 million (31,9), mainly consist of bank and other guarantees. The other guarantees include the absolute guarantees issued by the bank to Aktia Real Estate Mortgage Bank plc regarding compensation for potential losses arising from the brokered mortgage loans.

The irrevocable commitments given in favour of a customer that amounted to EUR 112,8 million (57,6) at the end of the financial period mainly consist of the granted loans not drawn.

Investments

The bank’s investments mainly focus on deposits in other credit institutions, debt securities, shares and participations as well as properties that are included in the balance sheet item Tangible assets. The tangible assets are specified in note 2.8.

The bank’s deposits in other credit institutions were EUR 139,5 million (116,5). The amount was EUR 23,0 million smaller than the year before. The investments in debt securities consisted of money-market securities and bonds. At the end of the financial period, their amount was EUR 102,5 million (47.0), which is 118,3 per cent less than the year before.

The investments in shares and participations amounted to EUR 104,0 million (93,2) at the end of the period. Of this, the proportion of shares and participations considered essential for operations was EUR 25.8 million (25,8) and that of other shares and fund units EUR 78,2 million (67.4). The bank holds no publicly listed shares for active trading.

The bank’s property assets on the balance sheet totalled EUR 31,1 million (30,9). Of this, the value of properties in the bank’s own use was EUR 17,7 million (14,6) and the value of investment properties EUR 13,4 million (16,3). The fair values of investment properties are specified in note 2.8.

During the financial period, EUR 1,0 million of reconstruction expenses allocated to the properties were capitalised on the balance sheet. During 2015 the bank sold its real estate communities' shares and properties for a sum of EUR 0.5 million and purchased new ones for EUR 0.6 million euros.

Derivate contracts

The bank uses derivative contracts to hedge its interest rate risks. At the end of the financial period, the positive fair value of the derivatives on the assets side of the balance sheet, under the balance sheet item Derivative contracts, amounted to EUR 5,8 million (7.4), of which the proportion of derivatives hedging the fair value was EUR 5,4 million (6.2) and of derivatives hedging the cash flow EUR 0,4 million (1,2). The bank utilized fair value hedging to protect the spot-based deposit

portfolio. Interest rate swaps were utilized as the hedging instrument. The bank used cash flow hedging to protect the future interest rates on loans with variable interest rates, with interest options functioning as the hedging instrument.
The derivative contracts are specified in note 2.5. In the solvency calculations, the derivatives are included in the solvency requirement of the credit and counterparty risk.

Deposits by the public

The majority of the bank’s fundraising comes from deposits by the public. The deposits amounted to EUR 1 467,3 million at the end of the year (1287,5). The deposits increased by EUR 179,8 million, or 14,0 per cent, during the year.

The deposits in current accounts and savings accounts increased by EUR 124,8 million, or 12,5 per cent, during the year, and they amounted to EUR 1 123,9 million (999,1) at the turn of the year. The increase in investment and state-subsidised housing loan accounts was EUR 54,9 million, or 19 per cent, and they amounted to EUR 343,4 million (288,5) at the turn of the year.

Other liabilities

The other liabilities comprise mainly debts to credit institutions and issued promissory notes, consisting of certificates of deposit, bonds and subordinated debentures, which are subordinated to the bank's other liabilities.

The liabilities to credit institutions were EUR 36.9 million (11.9). This item includes deposits made in the bank by other credit institutions.

During the year, the bank issued bonds in the amount of EUR 100.0 million. At the end of the financial period, the amount of issued promissory notes on the bank’s balance sheet totalled EUR 186,0 million (101,5), of which EUR 161,5 million were bonds and EUR 24,5 million debenture loans.

The other liability items were mostly short-term payment transfer items and adjustments to items relating to the amortisation of income and expenses on the financial statements.

Equity and appropriation

The bank’s equity and appropriations was, in total, EUR 217,5 million (191,3) at the end of the financial period.

The bank's equity at the end of the accounting period was 154.4 million euros (139.1). Compared to the previous accounting period, there was an increase of 15.2 million euros. The amount of the fair value reserve, included in equity, was 4.4 million euros (6.1) when adjusted by deferred tax liabilities. The amount consisted of the change in the fair value of cash flow hedging derivatives, -0.2 million euros (0.4) and the change in the fair value of financial assets available for sale, 4.6 million euros (5.7).

The appropriations comprise the depreciation differences and voluntary provisions totaling EUR 63,1 million (52,2) at the end of the period, of which the credit loss provision was EUR 63,1 million (52,2). In 2015, the credit loss provision was increased by 10.9 million euros (an increased of 0.5 million euros), after which the amount of the provision in the financial statements was 4.3 per cent of receivables. 3.3 million euros of the provision have been transferred into share capital. A change in depreciation difference was not recorded during the accounting period.

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Consolidated Financial Statements

Oma Savings Bank Oyj forms a group that comprises the parent bank and its subsidiaries Kantapankin Kiinteistövälitys Oy, As Oy Akaan Ketoneilikka, Koy Kuortaneen Säästötalo, Koy Töysän Säästökeskus, Koy Tervalapikas, Seinäjoen Oma Koti Oy, Koy Oma Säästöpankin Talo, Koy Ilmajoen Säästöpankin talo, As Oy Parkanon Säästötalo, Eksp-Kiinteistövälitys Oy, Koy Lappeenrannan Säästökeskus, Lappeenrannan Keskustalo Oy, Koy Savitaipaleen Säästökulma and Lappeenrannan Foorumi Oy. The bank’s subsidiaries have been excluded from the consolidated financial statements, because they are small subsidiaries within the meaning of Chapter 12, Section 10 of the Act on Credit Institutions. The subsidiaries’ impact on the Group’s income and equity is negligible.

Voluntary and statustory reserves

Oma Savings Bank Oyj was previously a member of a guarantee fund named Säästöpankkien Vakuusrahasto. On 16 October 2014, the Supervisory Board of the guarantee fund resolved that the fund be dissolved in its entirety and the assets of the fund be returned to the member banks. The operations of the fund ceased when the Supervisory Board approved the final dismantling accounts in March 2015. Oma Savings Bank Oyj’s share of the assets to be returned is approximately EUR 1,4 million, which is recorded in the section Other operating income.

Additionally, the bank is a member of a deposit-guarantee fund that safeguards the depositor’s receivables from the bank up to EUR 100 000. The bank’s contribution to the reserve was EUR 1,1 million. Oma Savings Bank Oyj is also a member of the Investors’ Compensation Fund that hedges all non-professional investors.

Solvency management

Oma Savings Bank Oyj has defined a solvency management process with the goal of securing the bank’s risk-bearing capacity with regard to all essential risks in its operations. In order to meet this goal, the bank identifies and assesses the risks related to its operations extensively and dimensions its risk-bearing capacity commensurate with the bank’s total risk exposure. In order to secure its solvency, the bank sets risk-based equity goals and prepares an equity plan in order to meet those goals. Another goal of the solvency management process is to maintain and develop high-quality risk management.

The bank operates according to its strategy in retail banking. By only operating in this business area, the bank is able to manage the risks related to its operations and keep them minor in view of the nature of its operations. Savings Bank’s solvency management is the responsibility of the bank’s Board of Directors that also defines the risk limits related to its operations. The bank’s Board of Directors annually reviews the risks related to the bank’s solvency management, the equity plan and limits set for the risks.

In its solvency management process, the bank prepares, among other things, income, growth and solvency forecasts. Based on the forecasts, the bank maps the actions to be taken to maintain the solvency level in accordance with the business strategy.

In its solvency calculations, the bank applies a standard method for the calculation of the credit risk and a basic method for the calculation of the operational risk. In the standard method, the liabilities are divided into liability groups, and minimum limits required for lending diversification are defined in the retail receivables group. Oma Savings Bank Oyj discloses the essential information for the solvency calculations annually as part of its annual report and notes to the financial statements. The bi-annual interim financial report discloses the key solvency information.

Oma Savings Bank Oyj's total capital (TC) stood at EUR 208,8 million (191,4), minimum requirement being EUR 82,9 million (72,2). Tier 1 (T1) capital stood at EUR 200,6 million, of which Common Equity Tier 1 (CET1) capital accounted for EUR 200,6 million. Tier 2 (T2) capital stood at EUR 8,2 million (19,5).

During the year, the Oma Savings Bank Oyj's solvency ratio remained good even though it decreased by 1,04 percentage points to 20,15 at year-end. The ratio of Tier 1 capital to risk-weighted items was 19.36% (19,03%).

Principal items of solvency calculations, EUR thousand

Total capital	**2015**	**2014**
Common Equity Tier 1 capital before regulatory adjustments	203 567	180 213
Regulatory adjustments to Common Equity Tier 1 Capital	-2 957	-8 349
Total Common Equity Tier 1 (CET1) capital	200 610	171 864
Additional Tier 1 capital before regulatory adjustments	0	0
Regulatory adjustments to Additional Tier 1 capital	0	0
Additional Tier 1 (AT1) capital	0	0
Tier 1 capital (T1 = CET1 + AT1)	**200 610**	**171 864**
Tier 2 capital before regulatory adjustments	8 230	13 308
Regulatory adjustments to Tier 2 capital	0	6 194
Total Tier 2 (T2) capital	**8 230**	**19 502**
Total capital base (TC = T1 + T2)	**208 840**	**191 366**
Total risk-weighted items	**1 036 219**	**903 007**
of which the credit and counterparty risk accounts for	930 278	806 945
of which the credit valuation adjustment (CVA) risk accounts for	5 823	6 669
of which the market risk (currency risk) accounts for	20 892	16 207
of which the operational risk accounts for	79 227	73 186
Ratio of Common Equity Tier 1 (CET1) capital to risk-weighted items (%)	19,36 %	19,03 %
Ratio of Tier 1 (T1) capital to risk-weighted items (%)	19,36 %	19,03 %
Ratio of total capital (TC) to risk-weighted items (%)	20,15 %	21,19 %

Leverage ratio	**2015**	**2014**
Tier 1 capital (T1)	200 610	178 255
Liabilities total	2 062 329	1 707 015
Leverage ratio, %	9,73 %	10,44 %

The new Capital Requirements Regulation and Directive of the European Union was issued on 27 June 2013. The regulation enters into force on 1 January 2014 and is based on the recommendations set forth by the Basel Committee on Banking Supervision in 2010, i.e. the Basel III framework. The new Capital Requirements Regulation is directly binding legislation for Member States and, along with it, a large part of the standards of the Financial Supervisory Authority's standards regarding solvency calculation will be revoked. The European Banking Authority (EBA) issues standards that specify the regulation and are binding in the same way.

The Basel III solvency reporting in accordance with the new regulation begins as per the situation of 31 March 2014. Along with it, banks' capital requirements become more stringent both via the terms imposed on capital instruments and additional capital buffers. New requirements are imposed on liquidity, and a new indicator, the leverage ratio requirement, will be introduced for the purpose of monitoring gearing.

The solvency of local banks is also expected to meet the required minimum level of 8 per cent in the future. In addition to the minimum solvency requirement, a fixed additional capital requirement of 2.5 per cent went into effect on January 1, 2015, together with a variable additional capital requirement that authorities can set between 0 and 2.5 per cent as necessary.

The Board of the Financial Supervisory Authority did not give banks a variable additional capital requirement in 2015. The binding application of the liquidity coverage ratio, LCR, began at the level of 60% on October 1, 2015, after which it will be gradually increased to 100% by January 1, 2018. After the monitoring period, the EU will decide on the content and the extent to which the permanent borrowing requirement (NSFR) and the minimum equity ratio will be binding. Based on current information, these will not become binding requirements until 2018 at the earliest.

Risk management

Objective of risk management

The objective of risk management is to ensure that the risks arising from the bank's operating activities are identified, assessed and dimensioned to an accepted level, and that those risks are monitored and are commensurate with the bank's risk-bearing capacity. The key areas in risk management are credit risks, market risks including interest and price risks, financial risks and property risks as well as strategic and operational risks. The bank monitors the dependencies between different risks by means of a risk map.

Principles and organization

Oma Savings Bank Oyj's risk management strategy is based on the goal confirmed by the Board of Directors for the bank and the business strategy, risk management instructions, mandate system and the risk and deviation reporting produced for the key business areas.

In line with its strategy, the bank focuses its business operations on the low-risk part of retail banking. The bank has no oversized customer or investment risk concentrations with regard to its financial bearing capacity, nor will it seek any in accordance with its strategy.

The bank keeps its solvency at a safe level. The bank's solvency and risk-bearing capacity are strengthened by means of profitable business operations. The bank recognises the threat of loss posed by credit risks and other risks in its financial statements by means of sufficient impairment and other losses.

The Board of Directors is regularly provided with information on the bank's different risks and their levels. The Board of Directors also approves the mandate and framework for risk taking by defining the permitted risk limits for credit and market risks. Within that mandate, the responsibility for daily risk monitoring and supervision rests with the executive management. In its monitoring, the executive management makes use of the reports on different risk areas generated by the systems. The systems and practices dedicated to risk reporting and monitoring meet the requirements imposed for risk management with due consideration given to the nature and extent of the bank's operations.

Risk management and compliance arrangements

Risk and compliance monitoring is performed by the risk management assessment function, the credit risk evaluation function and the bank's compliance function. The risk management assessment function maintains the risk management policies and framework and promotes a healthy risk culture by supporting the company in its risk management processes.

The credit risk evaluation function promotes the proactive and systematic management of credit risk. The compliance function is responsible for ensuring compliance with regulations. The compliance function monitors the bank and ensures that the policies and instructions are in compliance with relevant legislation, and ensures perpetual compliance with laws, official regulations and internal instructions. The credit risk evaluation function promotes the proactive and systematic management of credit risk.

Policy on diversity with regard to selection of members of the management body, its objectives and the targets set out in that policy

The bank's instructions emphasise the diversity of the Board of Directors. A credit institution's Board of Directors must have sufficient and versatile expertise and experience regarding the credit institution's business and the relevant operational risks.

Credit risks

The goal of credit risk management is to limit the income and solvency impacts of the risks arising from customer liabilities to an acceptable level. The business strategy confirmed by the Board of Directors and the lending instructions define the maximum amounts for risk concentrations and guide lending according to customer sectors, fields of operation and creditworthiness classes.

The bank's key customer groups include the operating area's private customers, agriculture entrepreneurs and small businesses. The majority of the bank's fundraising has been lent out to the bank's customers. The aggregate proportion of households and entrepreneurs of the loans on the bank's balance sheet is approximately 67.5 per cent (67.7 per cent). The proportion of rural entrepreneurs of the loans on the balance sheet is 7.7 per cent (7.1 per cent) and that of others 24.8 per cent (25.2 per cent). The majority of the bank's loans, 72.2 per cent (73.6 per cent), have been granted against a home equity.

The management of corporate and agriculture credit risks is based on customer monitoring carried out by an account manager and on the internal creditworthiness classification. The assessment of a private customer's creditworthiness is based on the local bank's solid customer insight and an assessment of the customer's repayment ability carried out based on that insight.

The bank's Board of Directors makes the major credit decisions. The Board of Directors has further delegated the credit mandate to the bank's two credit committee and other designated officers. Credit decisions are made in accordance with the lending instructions confirmed by the bank's Board of Directors. The main rule is the principle of at least two decision-makers. Credit decisions are based on the customer's creditworthiness and solvency as well as other lending criteria, such as meeting the guarantee requirements. The credits have mainly been granted with securing guarantees. Guarantees are prudently valued at their fair value, and their fair values are regularly monitored by utilising both statistics and in-depth knowledge of the sector. The bank's Board of Directors has confirmed instructions for the bank on the valuing of different forms of guarantees and their guarantee values that can be used in lending.

The credit risk is constantly assessed by monitoring delays in repayment and non-performing loans, for example. The amounts of customer-specific liabilities and guarantees are monitored by account managers based on constant monitoring of payment and other customer behaviour. The 15 largest customer entities and the total amount of non-performing loans are reported to the Board of Directors on an annual basis. The reporting covers, among other things, the amount and development of risks by customer entity, business sector and creditworthiness class.

The bank aims to prevent its private customers' from excessive indebtedness by calculating a customer's credit rating every time they are granted a new loan. The credit rating is affected by arrears, past payment behaviour with the bank and repayment capacity. To ensure that the credit rating is correct, the customer's liabilities with other financial institutions are also included in the calculations. If the credit rating is poor, particular attention will be paid to whether the loan can be granted, or the loan may not be granted at all.

The bank has no customer entities whose liabilities exceed the 10 per cent upper limit for the bank's own assets set out in the Act on Credit Institutions (known as risks associated with major accounts). The risks included in the bank's credit portfolio are, based on the reports completed to date, at a low level in view of the bank's annual income level and risk-bearing capacity.

Financial risks

Financial risk is a risk related to the availability and price of refinancing that arises when the maturities of receivables and payables differ from one other. A financial risk also arises if the receivables and payables are overly concentrated on specific counterparties. The financial risk is assessed by maturity class commensurate with the difference between the receivables and payables of each class. The financial risk is managed, for example, by maintaining a sufficient amount of liquid assets to ensure liquidity. The financial risk is monitored by reporting the bank's financial and liquidity standing to the Board of Directors.

Oma Säästöpankki Oyj acquires the refinancing in needs through deposits from its operating area and through other practical means such as bond issues. According to the deposit account terms and conditions, a significant part of refinancing is subject to at-sight terms, dividing over 110 500 depositor customers. The bank's goal is to extend the maturity of its refinancing and to maintain an extensive capital base.

The bank maintains solid liquidity by mainly investing its liquid assets in financial instruments that are marketable on the secondary market and in short-term deposits in other financial institutions. Of the loans on the bank's balance sheet, 11.8 per cent (12.7 per cent) are loans with a loan period in excess of 20 years. The bank's financial standing remained stable in 2015.

Interest rate risk

Interest rate risk means the impact of interest level changes on the bank's financial performance and solvency. The interest rate risk is caused by the differing interest basis of receivables and payables as well as non-simultaneous rollover or maturity dates. The bank's Board of Directors has granted the executive management the mandate to use hedging derivatives. In order to minimise its interest rate risk, the bank uses hedging derivative contracts whose use has been explained in greater detail under section Derivative contracts.

The bank's interest rate risk is regularly reported to the Board of Directors that has given the maximum amounts for the bank's interest rate risk in its confirmed instructions.

The bank uses balance sheet analysis for measuring the interest rate risk that measures the impact of one and two percentage point changes of the forward interest rates over the interest margin forecast for the next 1 to 60 months. The forecast is calculated using the forward interest rates available on the market at the time of reporting for the next five years. The amount of the open interest rate risk is measured with interest rate sensitivity that observes the impact of the aforementioned interest rate shocks on the net interest income in the upcoming years.

Derivative contracts

The bank hedges its interest-bearing liabilities against interest rate changes by means of interest rate derivatives and applies the regulations governing hedge accounting to them, and monitors the effectiveness of the hedging on a regular basis. The bank monitors the risks related to derivatives on a monthly basis. These include changes in the fair value of the derivatives in comparison to changes in the interest curve, and changes in the bank's balance sheet standing and the sensitivity of the net interest income to interest rate changes.

Market risk

Market risk means the impact of changes in the interest rates and market prices on the bank's income and own assets. In trading, an interest rate change causes the realisation of a market risk as a change in the market value of securities. The share risk means, among other things, the effect on profit and loss caused by the changing rates of publicly listed shares and fund units. In its securities investments, the bank's goal is to gain a competitive return on investment in terms of the return to risk ratio.

The bank only invests in securities so that the effect on profit and loss of changing rates does not jeopardise the bank's solvency or profitability. At the balance sheet date, the bank's income included unrealised changes in value recognised from securities in the net amount of EUR -0.1 million (0.1). In addition, unrealised changes in value are included in the fair value reserve in the amount of EUR 4,4 million (6.1), of which the change in the value of derivatives used for hedging the cash flow accounted for EUR -0,2 million (0,4) and the change in the value of the available-for-sale financial assets EUR 4,6 million (5,7). The impact of unrealised changes in the value of securities on the bank's own assets was EUR 4.3 million (4.9), which is 2,1 per cent (2,5 per cent) of the bank's own assets at the end of the financial period. The bank has no securities-related minimum solvency requirement arising from the settlement risk of its entire operations.

The diversification of investments is used as a means of reducing the centralisation risk caused by individual investments. The bank monitors the market values of securities acquired for investment purposes and cash flows related to their transactions. The content and balance sheet standing of the securities portfolio is regularly reported to the Board of Directors. The market risk associated with the securities portfolio is assessed in relation to the bank's income and own assets.

Property risk

Property risk means the impairment, income or damage risk facing property assets. Property investments are not part of the bank's core business. The bank's property assets are mainly insured with full value insurance.

The bank's investment property assets have been assessed and measured in the financial statements primarily by using the purchase price method.

The value of the property assets is minor in comparison to the bank's balance sheet and the bank's own capital base, and the value of the property assets does not, at the moment, face any impairment needs that would have an essential impact on the bank's income and solvency in the next few years. The carrying amounts and fair values of the investment properties are presented in note 2.8 (excluding capitalisations recognised in intangible assets).

The capital tied up in properties and shares in property companies that are used by the bank itself was, at the balance sheet date, EUR 17.7 million (14,6). Capital tied in investment properties grew on the previous year and amounted to EUR 13,4 (16,4) million, which is 0,7 per cent of the bank's balance sheet total.

Strategic and operational risks

Strategic risk means losses generated by a poorly selected business strategy in view of the development of the bank's operating environment. The aim is to minimise strategic risks by regularly updating the strategic and annual plans.

Operational risks mean losses that can be caused by internal inadequacies in systems, processes and operations of the personnel or by external factors affecting the business operations.

The realisation of operational risks is minimised by means of continuous development of the personnel and comprehensive operating procedures, as well as internal monitoring measures, such as separating the preparation of matters, decision-making, implementation and monitoring from one another where possible.

With a special insurance, the bank is prepared against potential operational risks in banking operations and the damage resulting from them. The realisation of judicial risks is, in part, reduced by the widely applied standard terms of contract. Continuity planning is used for preparing for risks caused by IT system malfunctions.

The operational risks are monitored by collecting data on the financial losses and possible abuse sustained by the bank. The executive management makes use of the reports on the observance of instructions generated by internal control as well as information on the changes in the operating environment.

Internal audit

The Board of Directors has set an internal audit for the bank and confirmed an audit plan and reporting principles for the internal audit.

The purpose of the internal audit is to assess the extent and sufficiency of the internal control of the bank's operational organisation, as well as to monitor and assess the functionality of the risk management systems. The internal audit reports its observations to the Chief Executive Officer. The bank's Board of Directors reviews the audit summaries prepared by the internal audit.

Internal control

The purpose of the bank's internal control is to ensure that the objectives and goals set for different levels at the bank's organisation are met in compliance with the agreed and prescribed instructions for internal control. Internal control is self-observation from within the bank carried out by the administrative bodies and the organisation, and it mainly focuses on the status, quality and results of operations. Internal control is conducted by the Board of Directors, Chief Executive Officer, supervisors and employees. In addition, the employees are obligated to report any deviations and illegal activities to the higher levels of the organisation.

Administration and personnel

The Annual General Meeting of the Savings Bank Oyj was held on 11 April 2015. The Annual General Meeting adopted the financial statements of 2015 and discharged the members of the Board of Directors and the Chief Executive Officer from liability. It was resolved that EUR 693 000 of the bank's distributable funds totalling EUR 111 038 655,29 be used for the distribution of dividends.

Tatu Huhtala, Authorised Public Accountant, was appointed as the bank's auditor, and Ernst & Young, Authorised Public Accountants, as its alternate auditor.

Oma Savings Bank Oyj's Board of Directors comprises seven standing members. Jarmo Partanen has served as the chairman and Jyrki Mäkynen has served as the vice chairman. Pasi Sydänlammi has been the managing director and Hannu Valkeapää has been the deputy managing director. The board convened 13 times during the year.

Standing members of the Board of Directors as of 1 January 2015

Chairman of the Board of Directors	Jarmo Partanen
Vice-Chairman	Jyrki Mäkynen
Member	Aki Jaskari
Member	Timo Kokkala
Member	Heli Korpinen
Member	Jarmo Salmi
Member	Ari Yli-Kaatiala

The bank employed 252 people at the end of the year. The amount of personnel increased during the year due to the mergers. Audit Partners Ltd served as the internal auditor.

Bank's management and governance system

The Annual General Meeting of the joint-stock Savings Bank reviews the financial statements of the previous year, addresses the profit distribution, and discharges from liability and selects the members of the Board of Directors. The decisions on the bank's business operations and strategic matters are taken by the bank's Board of Directors. Additionally, the Board of Directors makes decisions on major matters regarding the bank's business operations and selects the bank's Chief Executive Officer. The working of the Board of Directors is based on confirmed procedures. The bank's Chief Executive Officer takes care of the everyday administration of the bank in accordance with the instruction provided by the Board of Directors.

The independence of the Board members and the Chief Executive Officer is determined in accordance with the regulations issued by the Financial Supervisory Authority and its predecessor, the Financial Supervision Authority. The Board members and the Chief Executive Officer must provide a report on the entities they are involved in at the time of the appointment and from then on annually. Additionally, the Board members and the Chief Executive Officer must provide an aptitude and reliability report in accordance with the regulation of the Financial Supervisory Authority when accepting the appointment.

Remuneration policies

Decision-making process used for determining the remuneration policy

The decision process used to determine the reward scheme: The bank's board of directors is responsible for the general reward system principles applied to both the effective management and all of the personnel.

The bank does not have a remuneration committee appointed by the Board of Directors and comprised of its members in place for administering the remuneration policy. This has not been deemed necessary due to the straightforward nature of the bank's business operations.

The bank's Board of Directors oversees compliance with the remuneration policy and assesses its functionality on a regular basis.

The reward-result relationship

The remuneration policy is in line with the bank's business strategy, targets and values, and is consistent with the bank's long-term interest. The remuneration policy is consistent with and promotes the bank's sound and effective risk management and risk-bearing capacity.

Criteria used for performance measurement and risk adjustment, deferral policy and vesting criteria

The aforementioned principles are taken into account in the determination of severance payments and other similar compensation payable in the event of premature termination of the service relationship, and the vesting criteria are so defined that the compensation will not result in rewarding a failed performance.

Ratio between the fixed and the variable component of the total remuneration

According to the bank's remuneration policy, the variable remuneration may not comprise more than 100 per cent of the fixed annual salary.

Main parameters and rationale for any variable component scheme and any other non-cash benefits

The bank's variable remuneration is subject to the following principles:
Remuneration is based on an overall assessment of the performance of the beneficiary and business unit concerned as well as on the bank's overall result and its development. When the perfor-

mance is assessed, account is taken of financial and other factors and the actual performance or result in the long-term.

Among other things, the risks, capital costs and the necessary liquidity known at the time of the assessment are considered when the amount of remuneration amount is determined.

Principal outsourced operations

The bank's essential information systems have been outsourced to Samlink Ltd, of which Oma Savings Bank owns around 16 per cent. The bank's books and records are managed by Paikallispankkien PP-Laskenta Oy, which is fully owned by Samlink. In payment intermediation, the bank uses the payment intermediation and clearing services of Central Bank of Savings Banks Finland Plc and, in cash management, the cash management system of Automatia Pankkiautomaatit Ltd. Oma Säästöpankki's credit card issuing, management and processing services are provided by Nets Oy.

Corporate social responsibility

Oma Savings Bank Oyj's corporate social responsibility means the bank's responsibility for the impacts of its business operations on the surrounding society and the company's interest groups. As a local bank, Oma Savings Bank Oyj deems it necessary for the bank to bear responsibility for the wider society. Oma Savings Bank Oyj makes sure that its obligations as an employer are duly fulfilled. In 2015, EUR 1,7 million of corporate tax was paid out of the bank's income.

Events subsequent to balance sheet date

The bank's Board of Directors is not aware of any matters that would significantly impact the bank's financial standing after the financial statements were completed.

Development of business operations in 2016

The restructuring performed over the recent years improved the bank's competitiveness and viability considerably for the 2016 financial year. Thus, despite the challenging operating environment, the bank's business operations are expected to develop in a positive manner during the course of 2016.

The bank's performance is expected to remain on the same level with the previous financial period. If interest rates increase slightly, it will have a positive effect on the bank's result. An extensive increase in the interest rates could, however, lead to an increased amount of impairment losses. If the competitive environment remains strained, the margins obtained by the bank may decrease, which may have a slight negative effect on the bank's results.

The proposal by the Board of Directors regarding the disposal of distributable funds

Oma Savings Bank Oyj's distributable funds total stood at EUR 125 944 754,28, of which the profit for the financial period accounts for EUR 7 060 928,99.

The Board of Directors proposes to the Annual General Meeting that the profit for the financial period be used as follows:

- to be paid out as dividend	1.478.400,00 euroa
- to be credited to the retained earnings account	5.582.528,99 euroa
Total	7.060.928,99 euroa

No major changes have taken place in the bank's financial position since the end of the financial period. The bank's liquidity is sound and the proposed distribution of dividends will not, in the Board's view, jeopardise the bank's solvency.

Calculation formulae of the key figures

Cost/income ratio, %

Administrative expenses + depreciation and impairment losses on tangible and intangible
assets + other operating expenses * 100
Net interest income + income from equity-based investments + net commission income net income from trading in securities and foreign currencies + net income from available-for-sale financial assets + net income from hedge accounting + net income from investment property + other operating income + share of the income of the associates

Return on Equity (ROE)

Operating profit or loss – Taxes on income * 100
Equity and minority interest + appropriations
less deferred tax liabilities
(average of the year beginning and end)

Return on assets (ROA)

Operating profit or loss – Income taxes * 100
Balance sheet total (average of the year beginning and end)

Equity ratio

Equity and minority interest + Appropriations
less deferred tax liabilities * 100
Balance sheet total

Solvency ratio

Own funds, total * 8%
Minimum requirements for own funds, total

Ratio of Common Equity Tier 1 (CET1) capital to risk-weighted items

Core capital (CET1) * 8%
Minimum requirements for own funds, total

Ratio of Tier 1 (T1) capital to risk-weighted items

Tier 1 capital (T1) * 8%
Minimum requirements for own funds, total

Ratio of Total capital (TC) to risk-weighted items

Own funds, total (TC) * 8%
Minimum requirements for own funds, total

Financial statements

Income statement of Oma Savings Bank Oyj

		1.1. - 31.12.2015 eur	1.1. - 31.12.2014 eur
Interest income	**(1.1)**	39 892 878,27	23 736 983,40
Interest expences	**(1.1)**	-8 179 365,64	-5 906 421,85
NET INTEREST INCOME		31 713 512,63	17 830 561,55
Income from equity investments	**(1.2)**	592 169,96	242 648,94
Fee and commission income	**(1.3)**	17 481 332,22	10 030 610,26
Fee and commission expenses	**(1.3)**	-2 199 559,84	-942 201,27
Net income from trading in securities and foreign currencies	**(1.4)**	-73 062,05	59 510,74
Net income from available-for-sale financial assets	**(1.5)**	4 487 208,22	-224 449,30
Net income from hedge accounting	**(1.6)**	-828,76	13 626,48
Net income from investment properties	**(1.7)**	77 179,15	130 685,33
Other operating income	**(1.8)**	2 967 044,60	3 683 634,16
Administrative expenses		-25 636 828,98	-13 922 360,45
Personnel expenses	**(1.9)**	-11 821 759,48	-7 514 486,10
Other administrative expenses	**(1.10)**	-13 815 069,50	-6 407 874,35
Depreciation and impairment losses on tangible and intangible assets	**(1.11)**	-881 645,07	-622 066,86
Other operating expenses	**(1.8)**	-5 295 105,15	-4 100 609,23
Impairment losses on loans and other receivables	**(1.12)**	-3 593 783,57	-1 531 043,90
OPERATING PROFIT		19 637 633,36	10 648 546,45
Appropriations		-10 894 026,60	-1 785 232,06
Income taxes		-1 682 677,77	-1 890 160,27
PROFIT (LOSS) OF ACTUAL OPERATIONS AFTER TAXES		7 060 928,99	6 973 154,12
PROFIT (LOSS) FOR THE FINANCIAL PERIOD		7 060 928,99	6 973 154,12

Balance sheet of Oma Savings Bank Oyj

ASSETS

		31.12.2015 EUR	31.12.2014 EUR
Cash and cash equivalents		7 984 760,26	6 608 345,60
Debt securities eligible for refinancing with central banks		63 377 972,44	6 634 908,70
Receivables from credit institutions	**(2.1)**	139 482 226,47	116 532 169,12
Receivables from the public and general government entities	**(2.2)**	1 530 748 769,31	1 307 168 953,31
Debt securities	**(2.3)**	39 120 241,20	40 323 203,76
From others		39 120 241,20	40 323 203,76
Shares and participations	**(2.4)**	103 991 152,61	93 166 762,48
Derivative contracts	**(2.5)**	5 835 250,76	7 445 773,21
Intangible assets	**(2.7)**	2 956 959,31	1 573 740,36
Tangible assets		31 604 563,53	31 518 865,42
Investment properties, investment property shares and participations	**(2.8)**	12 919 599,27	15 994 908,88
Other properties, shares and participations in real estate companies	**(2.8)**	17 099 461,47	14 068 206,14
Other tangible assets		1 585 502,79	1 455 750,40
Other assets	**(2.10)**	1 361 994,03	284 038,39
Accrued income and prepayments	**(2.11)**	7 475 280,93	6 788 251,99
Deferred tax assets	**(2.18)**	725 134,15	437 183,26
TOTAL ASSETS		1 934 664 305,00	1 618 482 195,60

LIABILITIES

		31.12.2015 EUR	31.12.2014 EUR
LIABILITIES			
Liabilities to credit institutions	**(2.12)**	36 915 744,16	11 922 931,47
Liabilities to the public and public sector entities	**(2.13)**	1 472 939 835,42	1 294 486 903,60
Deposits		1 471 877 686,13	1 293 481 716,60
Other liabilities		1 062 149,29	1 005 187,00
Promissory notes issued to the public	**(2.14)**	161 503 107,80	68 620 010,80
Other liabilities	**(2.15)**	12 575 648,48	10 302 055,31
Deferred expenses and advances received	**(2.16)**	7 208 160,42	7 231 563,90
Subordinated liabilities	**(2.17)**	24 487 600,00	32 875 200,00
Deferred tax liabilities	**(2.18)**	1 562 405,50	1 693 934,27
TOTAL LIABILITIES		1 717 192 501,78	1 427 132 599,35
APPROPRIATIONS			
Voluntary provisions		63 111 405,93	52 217 379,33
TOTAL APPROPRIATIONS		63 111 405,93	52 217 379,33
EQUITY	**(2.22)**		
Share capital		24 000 000,00	22 000 000,00
Other restricted reserves		4 415 643,01	6 093 561,63
Fair value reserve		4 415 643,01	6 093 561,63
Unrestricted reserves		104 067 028,16	95 528 858,16
Paid-up unrestricted equity reserve		103 509 546,63	94 971 376,63
Other reserves		557 481,53	557 481,53
Retained earnings		14 816 797,13	8 536 643,01
Profit for the period		7 060 928,99	6 973 154,12
TOTAL EQUITY		154 360 397,29	139 132 216,92
TOTAL LIABILITIES		1 934 664 305,00	1 618 482 195,60

OFF-BALANCE SHEET COMMITMENTS

	31.12.2015 EUR	31.12.2014 EUR
Commitments given to a third party on behalf of a customer	15 996 222,52	31 852 102,91
Guarantees and pledges	15 121 194,32	30 915 229,07
Other	875 028,20	936 873,84
Irrevocable commitments given in favour of a customer	112 832 172,52	57 648 345,72
Other	112 832 172,52	57 648 345,72

Cash flow statement of Oma Savings Bank Oyj

	1.1.-31.12.2015 EUR	1.1.-31.12.2014 EUR
Cash flow from operations		
Profit from actual operations after taxes	7 060 928,99	6 973 154,12
Adjustments for the period	-5 794 024,05	-7 606 763,53
Increase (–) or decrease (+) of operating assets	**-107 554 826,91**	**-41 632 456,28**
Debt securities	-55 526 663,96	-1 178 877,96
Receivables from credit institutions	61 826 222,02	-20 724 757,44
Receivables from the public and public sector entities	-99 643 846,52	-28 913 118,23
Shares and participations	-12 209 315,37	-14 398 865,35
Other assets	-2 001 223,08	23 583 162,70
Increase (+) or decrease (–) of operating liabilities	**146 831 065,99**	**19 544 147,89**
Liabilities to credit institutions	24 646 023,38	-35 394 995,02
Liabilities to the public and public sector entities	28 024 486,21	26 201 026,46
Promissory notes issued to the public	92 883 097,00	26 716 618,39
Other liabilities	1 277 459,40	2 021 498,06
Paid income taxes	-1 738 980,22	-1 976 656,65
Total cash flow from operations	**38 804 163,80**	**-24 698 574,45**
Cash flow from investments		
Decrease in held-to-maturity financial assets	2 000 000,00	2 000 000,00
Decrease in investments in shares and participations	0,00	1 271 838,88
Investments in tangible and intangible assets	-3 050 251,57	-4 268 546,67
Disposal of tangible and intangible assets	503 000,00	0,00
Total cash flow from investments	**-547 251,57**	**-996 707,79**
Cash flow from financing		
Increase in subordinated liabilities	18 662 800,00	17 900 000,00
Decrease in subordinated liabilities	-9 587 600,00	-5 058 800,00
Paid dividends and other profit distribution	-693 000,00	-252 000,00
Total cash flow from financing activities	**8 382 200,00**	**12 589 200,00**
Net change in cash and cash equivalents	**46 639 112,23**	**-13 106 082,24**
Cash and cash equivalents at the beginning of the financial period	49 950 769,57	38 009 892,55
Cash and cash equivalents at the end of the financial period	129 902 436,69	49 950 769,57
- Cash and cash equivalents transferred at the assignment of business operations	-33 312 554,89	-25 046 959,26
Cash and cash equivalents at the end of the financial period without the cash and cash equivalents transferred at the assignment of business operations	96 589 881,80	24 903 810,31
Cash and cash equivalents are composed of the following balance sheet items:		
Cash assets	7 984 760,26	6 608 345,60
Receivables from credit institutions paid on demand	121 917 676,43	43 342 423,97
Total	**129 902 436,69**	**49 950 769,57**

Notes to the financial statements

Accounting principles

The bank's financial statements have been prepared in compliance with the provisions of the Accounting Act and the Act on Credit Institutions, the Decree of the Ministry of Finance on financial statements and consolidated financial statements of credit institutions (698/2014) and Regulations and Guidelines 1/2013 of the Financial Supervisory Authority on bookkeeping, financial statements and reports on operations in the financial sector.

Consolidated financial statements

The bank has subsidiaries and associates. The bank does not have any joint ventures. Under Chapter 12, Section 10 of the Act on Credit Institutions, subsidiaries, associates and joint ventures the balance sheet total of which is less than one per cent of the balance sheet total of the parent bank and less than EUR 10 million may be excluded from the consolidated financial statements. The subsidiaries do not have a significant impact on the Group's income and balance sheet and, therefore, the financial statements of the bank give a true and fair view of the financial performance and financial position of the Group.

The bank owns around 22 per cent of Nooa Savings Bank Ltd. The consolidated financial statements have not been prepared in this respect because the bank does not have actual control over Nooa Savings Bank's operations. This is because the banks that belong to the amalgamation of the Savings Banks hold a qualified majority (around 78 per cent) of Nooa Savings Bank Ltd's shares and because the Act on the Amalgamation of Deposit Banks contains stringent provisions on the decision-making power with regard to the companies belonging to the amalgamation.

Foreign currency items

Assets and liabilities denominated in foreign currencies and tied to currencies outside the euro area are translated into euros at the average exchange rate quoted by the European Central Bank on the date of closing the accounts.

The exchange differences arising from valuation are recognised in the income statement under net income on trading in foreign currencies.

Financial instruments

Classification

In the financial statements, the financial assets are classified into four valuation classes in accordance with the Regulations and Guidelines 1/2013 of the Financial Supervisory Authority on bookkeeping, financial statements and report on operations in the financial sector:

- Financial assets at fair value through profit or loss
- Available-for-sale financial assets
- Held-to-maturity investments
- Loans and receivables

The financial assets at fair value through profit and loss consist of compound instruments which contain an embedded derivative that has not been separated from the main contract and other financial assets recognised at fair value through profit and loss.

The held-to-maturity investments include debt securities with fixed or definable payments which mature on a set date and which the bank is determined and capable to keep until the maturity date.

The loans and receivables contain receivables with fixed or definable payments that are not quoted on the public market.

The available-for-sale financial assets contain financial assets that have not been classified in the aforementioned valuation classes.

The purchases and sales of financial assets are recognised on the trade date and they are included in the balance sheet items Debt securities and Shares and participations.

Financial liabilities are divided into two valuation classes:

- Financial liabilities held for trading
- Other financial liabilities

The bank has no financial liabilities held for trading. All financial liabilities are therefore classified under Other financial liabilities.

Measurement

Financial assets are recognised in the balance sheet either at fair value or amortised cost.. With the exception of derivative contracts, financial liabilities are recognised in the balance sheet at amortised cost.

Changes in the fair value of financial assets at fair value through profit and loss are recognised directly under the income statement item Net income from trading in securities.

Available-for-sale financial assets are measured at fair value. Changes in their fair value, adjusted with deferred taxes, are recognised in the fair value reserve under equity. Foreign exchange gains and losses arising from items denominated in foreign currencies are not recognised in the fair value reserve but directly in the income. The change of value accrued in the fair value reserve is recognised under income when an asset belonging to available-for-sale financial assets is sold or otherwise derecognised.

The fair value of listed shares is stated as their latest available bid price of the year. The fair value of non-listed shares is stated as their acquisition cost when the fair value cannot be reliably determined. The fair value of debt securities is stated as their latest available bid price of the year if the debt security is publicly quoted or, in the absence thereof, the current value of the debt security discounted by the market interest rate of the capital and interest flow, or a value calculated by using some other generally accepted measurement model or method.

The held-to-maturity investments as well as loans and receivables are valued at their amortised cost or acquisition cost less the impairment loss if there is objective proof of their impairment.

The shares and participations in subsidiaries and associates are recognised under the acquisition cost or acquisition cost less the impairment loss in the event that the impairment is considered significant or long-term.

Derivative contracts and hedge accounting

Derivative contracts in the financial statements are measured at their fair value, and the changes in their value are recognised in the balance sheet and income statement.
The bank uses share options to hedge the interest rate risk associated with equity deposits against changes in fair value and applies fair value hedging to this end. The hedging is applied to the additional income from equity deposits. The bank hedges its interest rate risk against changes in fair value and cash flows and applies hedge accounting to this end. The fair value hedging is applied to fixed-rate deposits and cash flow hedging to hedge the incoming interest payments from floating-rate lending.

The change in the fair value of derivatives used for hedging the fair value is recognised in the income statement under Net income from hedge accounting. In fair value hedging, the object being hedged is also measured at fair value for the hedging period, even if it is otherwise measured at amortised cost. The change in the fair value of the object being hedged is recognised in the balance sheet as an adjustment of the item concerned and in the income statement under Net income from hedge accounting. The interests of the hedging derivatives are stated as an adjustment of interest expenses.

The effective portion of the change in the fair value of derivatives used for hedging the cash flow, adjusted with deferred taxes, is recognised in the fair value reserve under equity. The ineffective portion of the change in the fair value is recognised directly under the income statement item Net income from trading in securities. The change in the time value of the interest rate options used as hedging instruments is also recognised under Net income from trading in securities, because the time value is not part of the hedging instrument. The interests of the hedging derivatives are included in interest income.

The change of value accrued in the fair value reserve from the measurement of the hedging derivative is recognised under income as an adjustment of the hedged cash flow as soon as the hedged cash flow is recognised as income. In cash flow hedging, the object being hedged is not measured at fair value.

Tangible and intangible assets

Properties and shares in real estate companies are divided into properties in own use and investment properties based on their intended use. This division is based on the floor square metres used.

Properties are recognised in the balance sheet at acquisition cost less planned depreciation. Shares and participations in real estate companies are recognised in the balance sheet at acquisition cost. The bank does not apply the option of measuring investment properties at fair value afforded under Chapter 12, Section 8 of the Act on Credit Institutions.

The balance sheet values of properties and shares and participations in real estate companies in own use are based on the value of the assets relative to the expected income from actual operations.

The difference between the carrying amount of investment properties and shares in real estate companies and the permanently lower probable selling price is, where material, recognised in impairment loss as an expense under Net income from investment properties. Potential impairment reversals are recognised as adjustments of the respective item.

Accumulated appropriations

Depreciation difference and voluntary provisions

The difference between actual and planned depreciation is recognised under Depreciation difference.
The bank uses voluntary provisions, such as credit loss provisions, in its financial and tax planning. The amount of or change in voluntary provisions is therefore not indicative of the bank’s risk exposure.

In the bank's financial statements, the appropriations are stated without deducting the associated tax liability.

Off-balance sheet commitments

Off-balance sheet commitments comprise commitments given to a third party on behalf of a customer and irrevocable commitments given in favour of a customer.

Commitments given to a third party on behalf of a customer include, among other things, guarantees and comparable guarantee commitments. The commitments are stated in the maximum amount the guarantee or guarantee commitment corresponds to on the date of closing the accounts.

Irrevocable commitments given in favour of a customer include, among other things, binding credit commitments, granted loans not yet drawn, and unused committed credit facilities. The commitments are stated in the maximum amount that may result in payments on the date of closing the accounts.

Interest income and expenses

All income and expenses arising from interest-bearing assets and liabilities are recognised under Interest income and expenses. Interests are recognised on an accrual basis except for penalty interests, which are recognised when the payment is received. Interests are amortised using the effective interest method.

Interest income and expenses also comprises the difference between the acquisition price and nominal value of receivables and payables, which is amortised over the period to maturity of the receivable or payable using the effective interest method. A counter item is recognised as a change in the receivable or payable.

Interest income is also accrued in the accounting of an impaired receivable to the remaining value using the original effective interest rate of the contract.

Impairment losses of financial assets

Loans and receivables

Impairment losses contain impairment of loans and receivables when there is objective proof that the loan principal or interest will not be paid and the guarantee of the receivable does not suffice to cover the amount. Estimation of the objective proof is based on estimating the insolvency of the customer and the sufficiency of the guarantee. When impairments are recognised, the guarantee is evaluated to the amount expected to be gained at the moment of realisation. The amount of impairment losses is defined as the difference between the carrying amount of the receivable and the estimated current value of the incoming cash flow accruable from the receivable, taking the fair value of the guarantee into account. The original effective interest rate of the receivable has been used as the discount rate.

The loans and receivables are classified into groups, the amount of impairment losses in respect of which is evaluated on a group-by-group basis. The groups of receivables are classified based on their similar credit risk characteristics to make it possible to evaluate the need for group-specific impairments in respect of receivables for which no impairment criterion pertaining to a specific receivable has yet been identified.

Held-to-maturity investments

In the event that, on the date of closing the accounts, objective proof indicates that the value of a debt security classified as held-to-maturity investments may have impaired, the debt security is subjected to an impairment analysis.

If the analysis shows an impairment, such as that the credit risk of the issuer has increased, the impairment is recognised in profit or loss under Impairment losses of other financial assets. The amount of the impairment loss is defined as the difference between the carrying amount of the receivable and the estimated current value of the incoming cash flow accruable from the receivable. The original effective interest rate of the receivable has been used as the discount rate.

Available-for-sale financial assets

In the event that, on the date of closing the accounts, objective proof indicates that the value of securities classified as available-for-sale financial assets may have been impaired, the securities are subjected to an impairment analysis. If the analysis shows impairment – e.g. the credit risk of the issuer has increased or the value of the share has significantly decreased or is below the acquisition cost for a prolonged period of time and the bank estimates that it will not be able to recover the investment – the loss accrued in the fair value reserve is recognised in profit or loss under Net income from available-for-sale financial assets.

For debt securities, the amount of the impairment loss is defined as the difference between the carrying amount of the receivable and the estimated current value of the incoming cash flow accruable from the receivable. The original effective interest rate of the receivable has been used as the discount rate. The reversal of the impairment loss of debt securities is recognised in profit or loss. The amount of the impairment loss of shares and participations is measured as the difference between their carrying amount and the value that the bank estimates not to receive. The impairment loss of shares or participations cannot be reversed in profit or loss; instead, the change in their value is recognised in the fair value reserve.

Depreciation principles

For buildings and structures, the acquisition cost of buildings and other tangible and intangible assets is depreciated based on their expected useful life in accordance with the predefined depreciation plan as straight-line depreciation. Depreciation periods range from 10 to 40 years for buildings and structures, and 5 to 8 years for machinery and equipment. Land areas are not subject to depreciation.

Software development expenditure and licences are capitalised in intangible rights and depreciated over a period of 3 to 5 years. Capitalised long-term expenditure is amortised over its useful economic life of 5 to 10 years.

Income and expenses other than those from ordinary activities and statutory provisions

The bank and the Group have not recognised any statutory provisions or income and expenses other than those from ordinary activities.

Taxes

Income taxes are recognised in the bank's financial statements on the basis of taxable income. A positive change in the value included in the fair value reserve is recognised in the balance sheet as a deferred tax liability, and a negative change as a deferred tax asset. Additionally, the negative change in value transferred from the fair value reserve to income is recognised as a deferred tax asset. Other deferred taxes are not recognised.

Cash and cash equivalents

The cash and cash equivalents of the cash flow statement comprise cash assets and receivables from credit institutions paid on demand. The cash flow statement is prepared using the indirect method.

OTHER NOTES
NOTES TO THE FINANCIAL STATEMENTS

1.1 Interest income and expense

	2015	2014
Interest income		
Receivables from credit institutions	316 238,66	394 795,95
Receivables from the public and general government	34 101 767,23	21 729 537,52
On debt securities	2 045 632,11	1 270 914,84
Derivate contracts	3 012 229,68	100 543,34
Other interest income	417 010,59	241 191,75
Total	**39 892 878,27**	**23 736 983,40**
Interest income accrued on impaired loans and other receivables	167 566,20	220 912,31
Interest expenses		
Liabilities to credit institutions	-273 860,13	-268 635,53
Liabilities to the public and general government	-5 500 090,12	-5 532 724,40
Debt securities issued to the public	-1 611 754,98	-1 075 455,84
Derivative contracts and liabilities held for trading	-39 575,56	1 819 298,56
Subordinated liabilities	-738 179,31	-835 881,19
Other interest expenses	-15 905,54	-13 023,45
Total	**-8 179 365,64**	**-5 906 421,85**

1.2 Income from equity investments

	2015	2014
Financial assets available for sale	592 169,96	242 648,94
Total	**592 169,96**	**242 648,94**

1.3 Fee and commission income and expense

	2015	2014
Fee and commission income		
Lending	4 702 176,89	2 678 787,90
Borrowing	271 615,05	160 411,78
Payment transactions	8 004 041,65	4 471 969,62
Asset management	956 155,54	685 383,47
Brokered products	2 959 749,82	1 655 805,15
Granting of guarantees	304 863,17	255 690,26
Other fee and commission income	282 730,10	122 562,08
Total	**17 481 332,22**	**10 030 610,26**
Fee and commission expenses		
Paid delivery fees	-987 201,16	-130 328,91
Others	-1 212 358,68	-811 872,36
Total	**-2 199 559,84**	**-942 201,27**

1.4 Net gains on trading in securities and foreign currencies

	2015		
	Capital gain and loss (net)	**Changes in fair value(net)**	**Total**
On debt securities	0,00	-104 925,00	-104 925,00
Net gains on trading in securi-	0,00	-104 925,00	-104 925,00

ties, total			
Net gains on trading in foreign currencies	31 862,95	0,00	31 862,95
Profit and loss item, total	**31 862,95**	**-104 925,00**	**-73 062,05**

Net gains on trading in securities and foreign currencies

	2014		
	Myyntivoitot ja -tappiot(netto)	**Käyvän arvon muutokset(netto)**	**Yhteensä**
On debt securities	14 810,00	100 590,00	115 400,00
Others	0,00	-52 463,37	-52 463,37
Net gains on trading in securi-ties, total	14 810,00	48 126,63	62 936,63
Net gains on trading in foreign currencies	-3 425,89	0,00	-3 425,89
Profit and loss item, total	**11 384,11**	**48 126,63**	**59 510,74**

1.5 Net income from financial assets available for sale

	2015			
	Capital gain and loss (net)	**Impairment**	**Transfers from the fair value reserve**	**Total**
On debt securities	2 432,40	0,00	172 503,71	174 936,11
Shares and other equity	-190 545,64	0,00	4 502 817,75	4 312 272,11
Total	**-188 113,24**	**0,00**	**4 675 321,46**	**4 487 208,22**

Net income from financial assets available for sale

	2014			
	Capital gain and loss (net)	**Impairment**	**Transfers from the fair value reserve**	**Total**
On debt securities	4 393,34	0,00	103 989,24	108 382,58
Shares and other equity	52 917,53	-1 333 197,02	947 447,61	-332 831,88
Total	**57 310,87**	**-1 333 197,02**	**1 051 436,85**	**-224 449,30**

1.6 Net result of hedge accounting

	2015	**2014**
Changes in fair value of hedge derivatives (net)	-1 756 984,64	269 398,37
Change in the fair value of hedged objects (net)	1 756 155,88	-255 771,89
Total	**-828,76**	**13 626,48**

1.7 Net income from investment properties

	2015	**2014**
Rent income	1 331 167,95	475 964,06
Rent expenses	-5 132,30	-2 160,00
Planned depreciations	-182 906,91	-54 545,21
Capital gain and loss (net)	-11 560,00	0,00
Other income	9 165,67	2 685,49
Other expenses	-1 063 555,26	-291 259,01
Total	**77 179,15**	**130 685,33**

1.8 Other operating income and expenses

Other operating income	**2015**	**2014**
Rent income from properties in own use	62 045,05	23 133,50
Gains on properties in own use	22 380,12	0,00
Other income	2 882 619,43	3 660 500,66
Total	**2 967 044,60**	**3 683 634,16**

Other operating expenses	**2015**	**2014**

Rent expenses	-686 756,89	-371 149,58
Expenses on properties in own use	-1 315 138,95	-719 721,51
Capital losses from properties used by the bank	-8 725,04	0,00
Other expenses	-3 284 484,27	-3 009 738,14
Total	**-5 295 105,15**	**-4 100 609,23**

1.9 Personnel expenses

	2015	2014
Salaries and rewards	-9 640 867,16	-5 436 104,35
Long-term benefits	-2 180 892,32	-2 078 381,75
Pensions	-1 719 221,28	-1 837 540,54
Other long-term benefits	-461 671,04	-240 841,21
Total	**-11 821 759,48**	**-7 514 486,10**

1.10 Other administrative expenses

	2015	2014
Other personnel expenses	-942 448,31	-469 499,04
Office expenses	-1 531 895,18	-624 625,90
IT expenses	-8 736 526,84	-4 025 026,33
Telephony expenses	-1 097 168,26	-427 368,85
Representation and marketing expenses	-1 507 030,91	-861 354,23
Total	**-13 815 069,50**	**-6 407 874,35**

1.11 Depreciation, amortisation and impairment on tangible and intangible assets

	2015	2014
Planned depreciations	-881 645,07	-622 066,86
Tangible assets	-556 458,01	-410 887,25
Intangible assets	-325 187,06	-211 179,61
Total	**-881 645,07**	**-622 066,86**

1.12 Impairment losses on loans and other receivables as well as other financial assets

Impairment losses on loans and other receivables	2015	2014
Receivables from the public and general government	-3 592 767,55	-1 537 043,90
Contract-specific impairment losses	-4 465 479,28	-1 913 027,79
Impairment reversals and refunds (-)	872 711,73	375 983,89
Guarantees and other off-balance sheet items	-1 016,02	6 000,00
Contract-specific impairment losses	-1 016,02	0,00
Impairment reversals and refunds (-)	0,00	6 000,00
Impairment losses on loans and other receivables, total	**-3 593 783,57**	**-1 531 043,90**
Impairment losses on financial assets, total	-3 593 783,57	-1 531 043,90

1.13 Income by area of operations and market

	2015	2014

Revenue from banking operations	57 244 555,97	31 766 828,16

The distribution of revenue, operating profit, assets and liabilities by area of business has not been listed because the distribution is not particularly significant.
The bank performs operations only in Finland.

NOTES TO THE BALANCE SHEET

2.1 Loans and advances to credit institutions

	2015	2014
Repayable on demand	121 917 676,43	43 342 423,97
From domestic credit institutions	121 917 676,43	43 342 423,97
Others	17 564 550,04	73 189 745,15
From domestic credit institutions	17 564 550,04	73 189 745,15
Total	**139 482 226,47**	**116 532 169,12**

2.2 Loans and advances to the public and general government

	2015	2014
Companies and housing associations	329 873 294,63	281 012 244,89
Financial and insurance institutions	1 339 835,65	1 175 402,11
Public bodies	79 267,45	99 754,45
Households	1 193 639 065,13	1 019 386 344,28
Non-profit organisations serving households	5 817 306,45	5 495 207,58
Total	**1 530 748 769,31**	**1 307 168 953,31**
- of which subordinated receivables	281 000,00	281 000,00

Impairment losses recognised during the accounting period

	2015	2014
Impairment losses at the beginning of the accounting period	7 995 522,92	4 010 101,21
+ loan-specific impairment losses recognised during the accounting period	4 465 479,28	4 857 277,93
+ group-specific impairment losses recognised during the accounting period	0,00	226 279,09
- loan-specific impairment losses reversed during the accounting period	-827 883,74	-370 247,55
- credit losses recognised during the accounting period, on which loan-specific impairment loss has been recognized previously	-5 222 125,89	-727 887,76

Impairment losses at the end of the accounting period	**6 410 992,57**	**7 995 522,92**

2.3 Debt securities

	2015		2014	
	Total	**Of which central bank funding entitling debt securities**	**Total**	**Of which central bank funding entitling debt securities**
Debt securities held for trading pidettävät saamistodistukset	1 858 495,00	0,00	2 063 420,00	0,00
Publicly quoted	243 875,00	0,00	247 900,00	0,00
Others	1 614 620,00	0,00	1 815 520,00	0,00
Debt securities available for sale	98 653 140,20	61 391 394,00	42 909 215,76	4 649 432,00
Publicly quoted	93 716 683,70	61 391 394,00	36 250 510,76	4 649 432,00
Others	4 936 456,50	0,00	6 658 705,00	0,00
To be held to maturity, debt securities	1 986 578,44	1 986 578,44	1 985 476,70	1 985 476,70
Publicly quoted	1 986 578,44	1 986 578,44	1 985 476,70	1 985 476,70
Total	**102 498 213,64**	**63 377 972,44**	**46 958 112,46**	**6 634 908,70**
- of which subordinated receivables	2 586 672,50	0,00	2 625 239,50	0,00

2.4 Shares and other equity

	2015	2014
Shares and other equity available for sale	103 652 655,21	92 828 265,08
Publicly quoted	77 527 174,34	66 715 585,81
Others	26 125 480,87	26 112 679,27
Shares and other equity, total	**103 652 655,21**	**92 828 265,08**
- of which in credit institutions	20 739 295,55	20 612 437,87

Shares and other equity in the Groups other companies	338 497,40	338 497,40
Total	**338 497,40**	**338 497,40**

Assets have been measured at acquisition cost.

2.5 Derivative contracts

Nominal values of derivative contracts	**2015**

Residual maturity	less than 1 year	1 - 5 yeas	over 5 years	Total
Hedging derivative contracts	69 635 200,00	89 080 800,00	0,00	158 716 000,00
Fair value hedge	49 635 200,00	89 080 800,00	0,00	138 716 000,00
Interest rate derivatives	30 000 000,00	50 000 000,00	0,00	80 000 000,00
Interest rate swaps	30 000 000,00	50 000 000,00	0,00	80 000 000,00
Stock derivatives	19 635 200,00	39 080 800,00	0,00	58 716 000,00
Cash flow hedge	20 000 000,00	0,00	0,00	20 000 000,00
Interest rate derivatives	20 000 000,00	0,00	0,00	20 000 000,00
Option contracts	20 000 000,00	0,00	0,00	20 000 000,00
Purchased	20 000 000,00	0,00	0,00	20 000 000,00
Set	0,00	0,00	0,00	0,00

	2014			
Residual maturity	less than 1 year	1 - 5 years	over 5 years	Total
Hedging derivative contracts	23 553 300,00	89 635 200,00	15 000 000,00	128 188 500,00
Fair value hedge	3 553 300,00	69 635 200,00	15 000 000,00	88 188 500,00
Interest rate derivatives	0,00	50 000 000,00	15 000 000,00	65 000 000,00
Interest rate swaps	0,00	50 000 000,00	15 000 000,00	65 000 000,00
Stock derivatives	3 553 300,00	19 635 200,00	0,00	23 188 500,00
Cash flow hedge	20 000 000,00	20 000 000,00	0,00	40 000 000,00
Interest rate derivatives	20 000 000,00	20 000 000,00	0,00	40 000 000,00
Option contracts	20 000 000,00	20 000 000,00	0,00	40 000 000,00
Purchased	0,00	20 000 000,00	0,00	20 000 000,00
Set	20 000 000,00	0,00	0,00	20 000 000,00

Fair values of derivative contracts

	2015		2014	
	Receivables	Liabilities	Receivables	Liabilities
Hedging derivative contracts	5 835 250,76	0,00	7 445 773,21	0,00
Fair value hedge	5 398 425,55	0,00	6 226 288,37	0,00
Interest rate derivatives	4 686 371,67	0,00	5 993 906,35	0,00
Interest rate swaps	4 686 371,67	0,00	5 993 906,35	0,00
Stock derivatives	712 053,88	0,00	232 382,02	0,00
Cash flow hedge	436 825,21	0,00	1 219 484,84	0,00
Interest rate derivatives	436 825,21	0,00	1 219 484,84	0,00
Option contracts	436 825,21	0,00	1 219 484,84	0,00
Purchased	436 825,21	0,00	0,00	0,00
Set	0,00	0,00	1 219 484,84	0,00

Total	**5 835 250,76**	**0,00**	**7 445 773,21**	**0,00**

2.6 Related parties

Information on related parties is given in notes to personnel and management. Note 4.4.

2.7 Intangible assets

	2015	2014
Other intangible assets	2 956 959,31	1 573 740,36
Total	**2 956 959,31**	**1 573 740,36**

2.8 Tangible assets

	Bookkeeping value	Fair value
Land and water		
In own use	400 829,00	
Used for investments	612 194,90	785 153,00
Total	**1 013 023,90**	
Buildings		
In own use	898 034,60	
Used for investments	845 675,67	255 443,76
Total	**1 743 710,27**	
Shares and other equity in property companies		
In own use	15 800 597,87	
Used for investments	11 461 728,70	11 441 329,00
Total	**27 262 326,57**	
Other tangible assets	1 585 502,79	
Tangible assets, total	31 604 563,53	

Investment properties have been measured at acquisition cost.

2.9 Tangible and intangible assets, changes during the accounting period

Intangible assets	2015
Acquisition cost January 1st	7 402 193,62
+ increases during the accounting period	1 907 778,06
- decreases during the accounting period	-260 256,97
+/- transfers be-	

tween items	
Acquisition cost December 31st.	9 049 714,71
Accrued depreciation, amortisation and impairment January 1st	-5 828 453,26
- depreciation during the accounting period	-264 302,14
Accrued depreciation, amortisation and impairment December 31st	-6 092 755,40
Bookkeeping value December 31	**2 956 959,31**
Bookkeeping value January 1st	1 573 740,36

Tangible assets

	2015 Investment properties and investment property shares	Other properties and property shares	Other tangible assets	Total
Acquisition cost January 1st	18 278 251,24	15 978 474,12	7 819 698,54	42 076 423,90
+ increases during the accounting period	358 205,26	291 064,80	1 328 714,41	1 977 984,47
- decreases during the accounting period	-66 560,00	-407 344,92	-45 588,20	-519 493,12
+/- transfers between items	-3 271 447,52	3 271 447,52	0,00	0,00
Acquisition cost December 31st	15 298 448,98	19 133 641,52	9 102 824,75	43 534 915,25
Accrued depreciation, amortisation and impairment January 1st	-2 283 342,36	-1 914 472,67	-6 363 948,14	-10 561 763,17
+/- decreases and transfers, accrued depreciation	0,00	0,00	45 588,20	45 588,20
- depreciation during the accounting period	-95 507,35	-123 912,07	-1 198 962,02	-1 418 381,44
Accrued depreciation, amortisation and impairment December 31st	-2 378 849,71	-2 038 384,74	-7 517 321,96	-11 934 556,41
Accrued appreciations January 1st	0,00	4 204,69	0,00	4 204,69
Accrued appreciations December 31st	0,00	4 204,69	0,00	4 204,69
Bookkeeping value December 31	**12 919 599,27**	**17 099 461,47**	**1 585 502,79**	**31 604 563,53**
Bookkeeping value January 1st	15 994 908,88	14 068 206,14	1 455 750,40	31 518 865,42

2.10 Other assets

	2015	2014
Receivables on payment transfers	1 060 373,98	74 805,79
Others	301 620,05	209 232,60
Total	**1 361 994,03**	**284 038,39**

2.11 Accrued income and prepayments

	2015	2014
Interest	5 923 336,95	4 921 267,72
Others	1 551 943,98	1 866 984,27
Total	**7 475 280,93**	**6 788 251,99**

2.12 Liabilities to credit institutions

	2015	2014
To credit institutions	36 915 744,16	11 922 931,47
Repayable on demand	14 918 425,60	7 419 067,81
Others	21 997 318,56	4 503 863,66
Total	**36 915 744,16**	**11 922 931,47**

2.13 Liabilities to the public and the general government

	2015	2014
Deposits	1 471 877 686,13	1 293 481 716,60
Repayable on demand	1 128 605 799,24	1 005 121 536,61
Others	343 271 886,89	288 360 179,99
Other liabilities	1 062 149,29	1 005 187,00
Others	1 062 149,29	1 005 187,00
Total	**1472 939 835,42**	**1294 486 903,60**

2.14 Debt securities issued to the public

	2015		2014	
	Bookkeeping value	Nominal value	Bookkeeping value	Nominal value
Bonds	161 503 107,80	167 700 000,00	68 620 010,80	68 700 000,00
Total	**161 503 107,80**	**167 700 000,00**	**68 620 010,80**	**68 700 000,00**

Bonds include 18,250,869.66 euros' worth of own bonds held by the bank.

2.15 Other liabilities

	2015	2014
Liabilities on payment transfers	12 406 883,80	10 212 427,40
Others	168 764,68	89 627,91
Total	**12 575 648,48**	**10 302 055,31**

2.16 Accrued expenses and deferred income

	2015	2014
Interest	2 235 537,17	2 384 030,77
Others	4 972 623,25	4 847 533,13
Total	**7 208 160,42**	**7 231 563,90**

2.17 Subordinated liabilities

1) Subordinated liabilities whose bookkeeping value exceeds 10% of the total amount of liabilities

Identifying details of the liability	Bookkeeping value	Interest %	Due date
Savings Banks' debenture loan I/2012	4 000 000,00	2,85	7.5.2017
Savings Banks' debenture loan I/2013	8 400 000,00	2,35	15.5.2018
Oma Sp debenture loan I/2014	10 000 000,00	2,65	20.5.2019
Total	**22 400 000,00**		

	Own funds, amount included
Savings Banks' debenture loan I/2011	1 461 320,00
Oma Sp debenture loan I/2014	6 768 893,77
Total	**8 230 213,77**

All listed loans are denominated in euro. In the solvency calculation, the listed loans are included in the credit institution's lower Tier 2 capital.

Terms and conditions of prepayment:
The bank retains on all loans the right to claim the loan either partially or in full before the due date. However, prepayment is only possible if permitted by the Financial Supervisory Authority, excluding

Regulations on loan priorities and potential exchanging of loans for shares:
Loans have been issued as a debenture loan in accordance with Article 34 of the Promissory Notes Act (622/47). These loans are subordinated to the issuer's other loans.

2) Other than the above-mentioned loans that are subordinated to the credit institution's other loans

	Debenture loans Total amount
Total amount of loans	2,087,600.00

2.18 Deferred tax liabilities and tax assets

Deferred tax liabilities and tax assets are recognised in the fair value reserve through the changes in recognised fair value of cash flow hedging derivatives and financial assets available for sale, and the deferred tax liabilities from the depreciation of necessary shares. Other deferred tax liabilities and tax assets have not been recognised on the bank's balance sheet.

Deferred tax liabilities and tax assets

Deferred tax assets due to valuation	725 134,15
Deferred tax liabilities due to valuation	1 562 405,50

2.19 Maturity distribution of financial assets and liabilities

Financial assets

	2015 less than 3 months	3 - 12 months	1 - 5 years
Eligibility for refinancing with central banks debt securities	0,00	2 073 452,00	21 400 372,00
Loans and advances to credit institutions	121 917 676,43	17 564 550,04	0,00
Loans and advances to the public and general government	37 186 864,53	194 766 278,05	518 719 381,84
Debt securities	0,00	3 359 980,50	30 870 927,20
Total	**159 104 540,96**	**217 764 260,59**	**570 990 681,04**

	2015 5 - 10 years	over 10 years	Total
Eligibility for refinancing with central banks debt securities	39 904 148,44	0,00	63 377 972,44
Loans and advances to credit institutions	0,00	0,00	139 482 226,47
Loans and advances to the public and general government	401 618 740,92	378 457 503,97	1 530 748 769,31
Debt securities	3 125 201,00	1 764 132,50	39 120 241,20
Total	**444 648 090,36**	**380 221 636,47**	**1 772 729 209,42**

Financial assets

	2014 less than 3 months	3 – 12 months	1 – 5 years
Eligibility for refi-	0,00	0,00	3 888 962,00

nancing with central banks debt securities			
Loans and advances to credit institutions	43 342 423,97	50 740 645,15	0,00
Loans and advances to the public and general government	35 495 344,21	158 889 612,40	457 031 436,05
Debt securities	0,00	3 100 944,96	29 636 153,30
Total	**78 837 768,18**	**212 731 202,51**	**490 556 551,35**

Financial assets

	2014		
	5 - 10 vuotta	**yli 10 vuotta**	**Yhteensä**
Eligibility for refinancing with central banks debt securities	760 470,00	1 985 476,70	6 634 908,70
Loans and advances to credit institutions	0,00	22 449 100,00	116 532 169,12
Loans and advances to the public and general government	342 552 596,62	313 199 964,03	1 307 168 953,31
Debt securities	6 264 638,00	1 321 467,50	40 323 203,76
Total	**349 577 704,62**	**338 956 008,23**	**1 470 659 234,89**

Financial liabilities

	2015		
	less than 3 months	**3 - 12 months**	**1 - 5 year**
Liabilities to credit institutions and central banks	14 923 039,04	88 095,90	11 924 305,11
Liabilities to the public and general government	1 165 272 087,75	237 156 782,95	69 448 815,43
Debt securities issued to the public	0,00	11 701 147,08	149 801 960,72
Subordinated debts	0,00	6 887 600,00	17 600 000,00
Total	**1 180 195 126,79**	**255 833 625,93**	**248 775 081,26**

Financial liabilities

	2015		
	5 - 10 years	**over 10 years**	**Total**
Liabilities to credit institutions and central banks	9 980 304,08	0,00	36 915 744,13
Liabilities to the public and general government	1 062 149,29	0,00	1 472 939 835,42
Debt securities issued to the public	0,00	0,00	161 503 107,80
Subordinated debts	0,00	0,00	24 487 600,00
Total	**11 042 453,37**	**0,00**	**1 695 846 287,35**

Financial liabilities

	2014 alle 3 kk	3 - 12 kk	1 - 5 vuotta
Liabilities to credit institutions and central banks	7 423 681,25	2 495 897,00	2 003 353,22
Liabilities to the public and general government	1 038 849 660,19	204 854 146,11	49 777 912,43
Debt securities issued to the public	0,00	0,00	68 620 010,80
Subordinated debts	0,00	8 387 600,00	24 487 600,00
Total	**1 046 273 341,44**	**215 737 643,11**	**144 888 876,45**

Financial liabilities

	2014 5 - 10 years	over 10 years	Total
Liabilities to credit institutions and central banks	0,00	0,00	11 922 931,47
Liabilities to the public and general government	1 005 187,00	0,00	1 294 486 905,73
Debt securities issued to the public	0,00	0,00	68 620 010,80
Subordinated debts	0,00	0,00	32 875 200,00
Total	**1 005 187,00**	**0,00**	**1 407 905 048,00**

Loans and advances to the public and general government, repayable on demand.
Other than fixed-term deposits and overdraft accounts are listed in the category of less than 3 months.

2.20 Itemisation of assets and liabilities in domestic and foreign denominations as well as from members of the same group

Assets	2015 Domestic currency	Foreign currency	2014 Domestic currency	Foreign currency
Debt securities eligible for refinancing with central banks	63 377 972,44	0,00	6 634 908,70	0,00
Loans and advances to credit institutions	139 482 226,47	0,00	116 532 169,12	0,00
Loans and advances to the public and general government	1 530 748 769,31	0,00	1 307 168 953,31	0,00
Debt securities	39 120 241,20	0,00	40 323 203,76	0,00
Derivative contracts	5 835 250,76	0,00	7 445 773,21	0,00
Other assets	155 330 153,62	769 691,20	140 372 984,93	4 202,57
Total	**1 933 894 613,80**	**769 691,20**	**1 618 477 993,03**	**4 202,57**

Liabilities	2015 Domestic currency	Foreign currency	2014 Domestic currency	Foreign currency

Liabilities to credit institutions and central banks	36 915 744,16	0,00	11 922 931,47	0,00
Liabilities to the public and general government	1 472 939 835,42	0,00	1 294 486 903,60	0,00
Debt securities issued to the public	161 503 107,80	0,00	68 620 010,80	0,00
Subordinated liabilities	24 487 600,00	0,00	32 875 200,00	0,00
Other liabilities	14 138 053,98	0,00	11 995 989,58	0,00
Accrued expenses and deferred income	7 208 160,42	0,00	7 231 563,90	0,00
Total	**1 717 192 501,78**	**0,00**	**1 427 132 599,35**	**0,00**

2.21 Fair values of financial assets and liabilities

	2015		**2014**	
Financial assets	**Bookkeeping value**	**Fair value**	**Bookkeeping value**	**Fair value**
Cash and cash equivalents	7 984 760,26	7 984 760,26	6 608 345,60	6 608 345,60
Loans and advances to credit institutions	139 482 226,47	139 482 226,47	116 532 169,12	116 532 169,12
Loans and advances to the public and general government	1 530 748 769,31	1 530 748 769,31	1 307 168 953,31	1 307 168 953,31
Debt securities	102 498 213,64	103 090 235,20	46 958 112,46	46 958 112,46
Shares and other equity	103 652 655,21	105 018 154,15	92 828 265,08	92 828 265,08
Shares and other equity in the Group's other companies	338 497,40	338 497,40	338 497,40	338 497,40
Derivative contracts	5 835 250,76	5 835 250,76	7 445 773,21	7 445 773,21
Total	**1 890 540 373,05**	**1 892 497 893,55**	**1 577 880 116,18**	**1 577 880 116,18**

Financial liabilities

	2015		**2014**	
	Bookkeeping value	**Fair value**	**Bookkeeping value**	**Fair value**
Liabilities to credit institutions	36 915 744,16	36 915 744,16	11 922 931,47	11 922 931,47
Liabilities to the public and general government	1 472 939 835,42	1 472 939 835,42	1 294 486 903,60	1 294 486 903,60
Debt securities issued to the public	161 503 107,80	161 503 107,80	68 620 010,80	68 620 010,80
Subordinated liabilities	24 487 600,00	24 487 600,00	32 875 200,00	32 875 200,00
Total	**1 695 846 287,38**	**1 695 846 287,38**	**1 407 905 045,87**	**1 407 905 045,87**

The fair values of financial assets have been determined primarily on the basis of the quoted market prices. If a quoted market price was not available, the current value discounted by the market interest rate or another generally accepted valuation model or method was used in the valuation. The bookkeeping value was used as the fair value for other financial assets. The bookkeeping value was used as the fair value for financial liabilities.

Financial instruments measured at fair value on the balance sheet Financial instruments	**2015**			
	Level 1	**Level 2**	**Level 3**	**Total**
	170 803 672,54	0,00	7 235 137,00	178 038 809,54
Unrealised during the accounting period, gains and losses			-3 925,00	
	2014			
	Level 1	**Level 2**	**Level 3**	**Total**
	97 839 600,11	0,00	13 848 621,46	111 688 221,57
Unrealised during the accounting period, gains and losses			96 380,00	

Essential financial assets that are measured at acquisition cost instead of fair value

Shares and other equity in companies necessary for operations are measured at acquisition cost. These are detailed in note 5.2. Shares and other equity necessary for operations are intended to be retained permanently. The fair value of these assets cannot be reliably determined.

2.22 Increases and decreases of equity and transfers between items during the accounting period

	At the beginning of the accounting period alussa	**Increases**	**Decreases**	**At the end of the accounting period**
Share capital	18 699 554,63	2 000 000,00	0,00	20 699 554,63
Credit loss provisions transferred to share capital	3 300 445,37	0,00	0,00	3 300 445,37
Other restricted reserves	6 093 561,63	17 663 715,79	-19 341 634,41	4 415 643,01
Fair value reserve	6 093 561,63	17 663 715,79	-19 341 634,41	4 415 643,01
Cash flow hedge	384 301,31	144 961,71	-724 808,52	-195 545,50
Measured at fair value	5 709 260,32	17 518 754,08	-18 616 825,89	4 611 188,51
Non-restricted reserves	95 528 858,16	8 538 170,00	0,00	104 067 028,16
Reserve for invested non-restricted equity	94 971 376,63	8 538 170,00	0,00	103 509 546,63
Other reserves	557 481,53	0,00	0,00	557 481,53
Retained earnings	8 536 643,01	6 973 154,12	-693 000,00	14 816 797,13
Profit for the period	6 973 154,12	7 060 928,99	-6 973 154,12	7 060 928,99
Equity, total	**139 132 216,92**	**42 235 968,90**	**-27 007 788,53**	**154 360 397,29**

	At the beginning of the accounting period	Increases	Decreases	At the end of the accounting period
Cash flow hedge	384 301,31	144 961,71	-724 808,52	-195 545,50
of which deferred taxes	-96 075,33	144 961,71		48 886,38
Equity-based instruments	4 393 192,32	14 285 980,21	-15 393 920,41	3 285 252,12
of which deferred taxes	-1 098 298,07	276 985,04		-821 313,03
Debt securities	1 316 068,00	3 232 773,86	-3 222 905,47	1 325 936,39
of which deferred taxes	-329 017,01		-2 467,09	-331 484,10
Fair value reserve, total	**6 093 561,63**	**17 663 715,78**	**-19 341 634,40**	**4 415 643,01**

2.23 Share capital

The number of Oma Säästöpankki Oyj's shares is 490,960, of which Töysän Säästöpankkisäätiö owns 60,000, Kuortaneen Kuortaneen Säästöpankkisäätiö 40 000 kpl, Säästöpankkisäätiö 40,000, Parkanon Säästöpankkisäätiö 68,000, Hauhon Säästöpankkisäätiö 33,600, Rengon Säästöpankkisäätiö 22,400, Suodenniemen Säästöpankkisäätiö 16,000, Etelä-Karjalan Säästöpankkisäätiö 222,000, Pyhäselän Oma Osuuskunta 15,177 and Joroisten Oma Osuuskunta 13,783.

NOTES TO GRANDED GUARANTEES AND CONTINGENT LIABILITIES AS WELL AS OFF-BALANCE SHEET ARRANGEMENTS

3.1 Pension liabilities

Personnel's retirement provisions are arranged with pension insurance company Elo and there are no uncovered pension liabilities.

3.2 Leasing and other rent liabilities

Minimum rent payable based on irrevocable rent agreements

	2015	2014
Less than 1 year	89 870,40	212 463,86
Over 1 year < 5 years	215 421,30	448 726,09
Over 5 years	1 206 300,72	0,00

3.3 Off-balance sheet commitments

Commitments given to a third party on behalf of a customer

	2015	2014
Guarantees	15 121 194,32	30 915 229,07

Other commitments given to a third party on behalf of a customer	875 028,20	936 873,84
Irrevocable commitments given in favour of a customer	112 832 172,52	57 648 345,72
Off-balance sheet commitments, total	**128 828 395,04**	**89 500 448,63**

The bank has given an absolute guarantee to Aktia Pankki Oyj regarding compensation for any losses on brokered mortgages to Aktia Hypoteekkipankki Oyj. The amount of the guarantee liability is limited.

3.4 Other off-balance sheet arrangements

The bank belongs to Oy Samlink Ab's value added tax obligation group.

The joint liability amount related to the group registration of value added tax	69 715,06	984 440,27

NOTES TO PERSONNEL AND MANAGEMENT

4.1 Number of employees December 31st

	2015	2014
Permanent full-time employees	207	170
Permanent part-time employees	10	13
Temporary employees	35	15
Total	**252**	**198**

4.2 Management's salaries and rewards

	2015	2014
Board of Directors, members and deputy and members and the CEO and their deputy	778 522,33	454 885,53
Total	**778 522,33**	**454 885,53**

4.3 Loans and guarantees granted to the management

	2015		2014	
	Loans	**Guarantees**	**Loans**	**Guarantees**
Board of Directors, members and deputy members and the CEO and their deputy	309 707,57	50 000,00	438 054,13	50 884,00
Total	**309 707,57**	**50 000,00**	**438 054,13**	**50 884,00**
Increases	608,99			
Decreases	128 955,55			

Loan terms
Loans and guarantees have been granted with conditions that are applied to similar loans and guarantees granted to customers.

4.4 Related parties

2015

Definition of a related party	**Loans and advances to the public and general government**	**Investments**	**Other receivables**	**Guarantees/ collateral**
Management *)	0,00	0,00	0,00	0,00
Management of the owner community	0,00	0,00	0,00	0,00
Family relationship	183 199,14	0,00	0,00	75 000,00
Authority	3 242 794,66	0,00	0,00	150 000,00
Total	**3 425 993,80**	**0,00**	**0,00**	**225 000,00**

2014

Definition of a related party	**Loans and advances to the public and general government**	**Investments**	**Other receivables**	**Guarantees/ collateral**
Management *)	0,00	0,00	0,00	0,00
Management of the owner community	0,00	0,00	0,00	0,00
Family relationship	195 826,90	0,00	0,00	65 000,00
Authority	2 354 506,07	0,00	0,00	293 000,00
Total	**2 550 332,97**	**0,00**	**0,00**	**358 000,00**

*) Loans and guarantees to the management are listed in note 4.3.

OWNERSHIPS IN OTHER COMPANIES

5.1 Small subsidiaries and associated companies excluded from the consolidated financial statements

Subsidiaries	**Number**	**Bookkeeping values**
Housing and property companies	11	14 699 213,14
Others	3	242 909,40

Associated companies	**Number**	**Bookkeeping values**
Housing and property companies	17	6 275 858,30
Others	2	7 965 481,45

5.2 Ownerships in other companies

Company's name and registered office	**Share of ownership, %**	**Equity***	**Profit for the accounting period***
Aktia Hypoteekkipankki Oy, Helsinki	5,60	136 223 528,24	5 170 144,09
Sp-Henkivakuutus Oy, Espoo	18,78	29 559 932,48	153 024,98
Nooa Säästöpankki Oy, Helsinki	21,90	40 350 980,63	2 596 225,86
Sp-Rahastoyhtiö Oy, Helsinki	7,43	2 811 348,85	695 833,29
Säästöpankkien Holding Oy, Espoo	19,90	1 495 976,05	11 052,74
Oy Samlink Ab, Espoo	15,45	14 113 120,32	2 598 942,51
Säästöpankkien Keskuspankki Suomi Oyj, Espoo	5,27	46 305 917,30	79 715,23
Total		**270 860 803,87**	**11 304 938,70**

* Equity and profit for accounting period 2014

OTHER NOTES

6.1 Notary operations performed by the credit institution

Asset management services offered by the credit institution

The bank offers transmission and execution of orders in accordance with Article 11 of the Investment Act, trading on its own account, asset management, investment advisory services, custody and management of financial assets as well as safety deposits and related services. The bank does not offer so-called full-service asset management.

6.2 Auditor's fees

	2015
Auditor's fees by assignment group:	
Audit	35 508,53
Assignments as per Article 1, Item 2 under Clause 1 of the Auditing Act	10 775,60
Tax advice	1 041,60
Other services	3 881,20
Total	**51 206,93**

6.3 Long-term saving

	2015	
	Eur	**Number**
Saved assets, total	210 821,85	17
Deposits, total	151 435,67	17
PS accounts	121 796,96	16
PS deposits	29 638,71	1
Customers' assets, total	59 386,18	
Shares	30 931,11	

Reserves 28 455,07

NOTES REGARDING OMA SÄÄSTÖPANKKI OYJ'S SOLVENCY (PILLAR III)

	7.1 Own funds by item			
		(A) AMOUNT ON THE PUBLICATION DATE BANK	**(B) REGULATION (EU) NO. 575/2013'S ARTICLE, BEING REFERRED TO**	**(C) AMOUNTS SUBJECT TO AS BEFORE REGULATION (EU) NO. 575/2013 OR THE AMOUNT PROVIDED IN REGULATION (EU) NO. 575/2013**
	Core capital (CET1): instruments and funds			
1	Capital instruments and related share premium accounts	24 000 000,00	Article 26(1) Articles 27, 28 and 29, EBA's list Article 26(3)	
	of which: capital stock	24 000 000,00		
2	Retained earnings	14 816 797,13	Article 26(1)(c)	
3	Other accumulated comprehensive income (and other funds, including unrealised profits and losses based on the applicable accounting standards)	108 678 216,67	Article 26(1)	
3a	Fund for general banking risks	50 489 124,74	Article 26(1)(f)	
4	The number of items and related share premium accounts, within the meaning of Article 484(3), that will be gradually phased out from CET1	0,00	Article 483(2)	
	Public sector capital injections, which are allowed to continue until January 1, 2018		Article 483(2)	
5	Minority interests (amount that can be included in consolidated core capital (CET1))		Articles 84, 479 and 480	
5a	Interim profits verified by an independent body, with all foreseeable costs of dividends deducted	5 582 528,99	Article 26(2)	
6	**Core capital (CET1) before regulatory adjustments**	**203 566 667,53**		**0,00**
	Core capital (CET1): regulatory adjustments			
7	Other value adjustments (negative amount)	0,00	Article 34, Article 105	
8	Immaterial goods (with related tax liabilities deducted) (negative amount)	-2 956 959,31	Article 36(1)(b) Article 37 Article 472(4)	
10	Deferred tax assets dependent on future taxable profits, excluding those resulting from temporary differences (with the related tax liabilities deducted if the conditions of Article 38(3) are met) (negative amount)		Article 36(1)(c) Article 38 Article 472(5)	
11	Items included in the fair value reserve and related to profits or losses from cash flow hedging		Article 33(1)(a)	
12	The negative amounts resulting from expected loss calculations		Article 36(1)(d) Articles 40 and 159, Article 427(6)	
13	All increases in equity that result from securitised assets (negative amount		Article 32(1)	
14	Profits or losses measured at fair value, resulting from changes in the institution's own credit rating		Article 33(b)	

15	Defined benefit retirement fund's funds (negative amount		Article 36(1)(e) Article 41 Article 472(7)	
16	The institution's direct and indirect shares in its own core capital (CET1) instruments (negative amount)		Article 36(1)(f), Article 42, Article 472(8)	
17	Shares in financial entities' core capital (CET1) instruments when the entities have a mutual crossshareholding arrangement intended to artificially increase the institution's own funds (negative amount)		Article 36(1)(g) Article 44 Article 472(9)	
18	Direct and indirect shares that the institution has in financial entities' core capital (CET1) instruments in cases where the institution does not have a significant investment in these entities (amount exceeding the 10 per cent limit, with acceptable short term positions deducted) (negative amount)	0,00	Article 36(1)(h) Articles 43, 45 and 46, Article 49(2) and 49(3), Article 79, Article 472(10)	
19	Direct, indirect and synthetic shares that the institution has in financial entities' core capital (CET1) instruments in cases where the institution has a significant investment in these entities (amount exceeding the 10 per cent limit, with acceptable short term positions deducted) (negative amount)	0,00	Article 36(1)(i), Articles 43, 45 and 47, Article 48(1)(b), Article 48(1-3), Articles 79 and 470, Article 472(11)	
21	Deferred tax assets resulting from temporary differences (amount exceeding the 10 per cent limit, with related tax liabilities deducted if the conditions of Article 38(3) are met) (negative amount)		Article 36(1)(c) Article 38, Article 48(1)(a), Article 470, Article 472(5)	
22	The amount exceeding 15 per cent (negative amount)		Article 48(1)	
23	of which: direct and indirect shares that the institution has in financial entities' core capital (CET1) instruments when the institution has a significant investment in these entities		Article 36(1)(i) Article 48(1)(b), Article 470, Article 472(11)	
26	Regulatory adjustments to core capital (CET1) relating to the amount subject to treatment as before the Capital Requirements Regulations			
26a	Regulatory adjustments related to unrealised profits and losses in compliance with Articles 467 and 468	0,00		
	of which: …unrealised loss filter 1		Article 467	
	of which: …unrealised profit filter 1	0,00	Article 468	
26b	The amount to be deducted from or added to the core capital (CET1) due to additional filters and reductions that were required before the Capital Requirements Regulations		Article 481	
27	Deductions from additional tier 1 capital (AT1) that exceed the institution's additional tier 1 capital (AT1) (negative amount)	0,00	Article 36(1)(j)	
28	**Regulatory adjustments to core capital (CET1), total**	**-2 956 959,31**		**0,00**
29	**Core capital (CET1)**	**200 609 708,22**		**0,00**
	Additional Tier 1 capital (AT1): instruments			
30	Capital instruments and related share premium accounts		Article 51, Article 52	
31	of which: classified as equity according to the applicable accounting standards			
32	of which: classified as debt according to the applicable accounting standards			

33	The number of items and related share premium accounts, within the meaning of Article 484(4), that will be gradually phased out from AT1	0,00	Article 486(3)	
	Public sector capital injections, which are allowed to continue until January 1, 2018		Article 486(3)	
34	Tier 1 capital issued by subsidiaries and held by third parties that meets the requirements and is included in consolidated additional tier 1 capital (AT1) (incl. minority interests not included on line 5)		Articles 85, 86 and 480	
35	of which: instruments issued by subsidiaries that will be gradually phased out		Article 486(3)	
36	**Additional Tier 1 capital (AT1) before regulatory adjustments:**	**0,00**		**0,00**
	Additional Tier 1 capital (AT1): regulatory adjustments			
37	The institution's direct and indirect shares in its own additional tier 1 capital (AT1) instruments (negative amount)		Article 52(1)(b) Article 52(a), Article 57, Article 475(2)	
38	Shares in financial entities' additional tier 1 capital (AT1) instruments when the entities have a mutual crossshareholding arrangement intended to artificially increase the institution's own funds (negative amount)		Article 56(b), Article 58, Article 475(3)	
39	Direct and indirect shares that the institution has in financial entities' additional tier 1 capital (AT1) instruments in cases where the institution does not have a significant investment in these entities (amount exceeding the 10 per cent limit, with acceptable short term positions deducted) (negative amount)		Article 56(c), Articles 59, 60 and 79, Article 475(4)	
40	Direct and indirect shares that the institution has in financial entities' additional tier 1 capital (AT1) instruments in cases where the institution has a significant investment in these entities (amount exceeding the 10 per cent limit, with acceptable short term positions deducted) (negative amount)		Article 56(d), Articles 59, 60 and 79, Article 475(4)	
41	Regulatory adjustments to additional tier 1 capital (AT1) regarding the amounts subject to treatment as before the Capital Requirements Regulations and to the transitional period treatment until they are disposed of according to Regulation (EU) No.575/2013 (aka remaining amounts according to the Capital Requirements Regulations)			
41a	Remaining amounts to be deducted from additional tier 1 capital (AT1), related to the deductions that will be made from core capital during the transition period according to Regulation (EU) No. 575/2013 Article 472		Article 472, Article 472(3)(a), Article 472(4 and 6), 472(8)(a), 472(9), 472(10)(a), 472(11)(a)	
	of which items to be specified in rows, e.g. interim net losses, intangible assets, incomplete provisions for expected losses etc.			
41b	Remaining amounts to be deducted from additional tier 1 capital (AT1), related to the deductions that will be made from tier 2 capital (T2) during the transition period according to Regulation (EU) No. 575/2013 Article 475	0,00	Article 477, Article 477(3), Article 477(4)(a)	
	of which items to be specified in rows, e.g. mutual cross shareholding arrangements regarding tier 2 (T2) instruments, direct shares of other financial entities' capital when the institution does not have a significant investment in the entities etc.			
41c	The amount to be deducted from or added to the additional tier 1 capital (AT1) due to additional filters and reductions that were required before the Capital Requirements Regulations		Articles 467, 468 and 481	
42	Deductions from tier 2 capital (T2) that exceed the institution's tier 2 capital (T2) (negative amount)	0,00	Article 56(e)	
43	**Regulatory adjustments to additional tier 1 capital (AT1), total**	**0,00**		**0,00**
44	**Additional Tier 1 capital (AT1)**	**0,00**		**0,00**

45	**Tier 1 capital (T1 = CET1 + AT1)**	**200 609 708,22**		**0,00**
	Tier 2 capital (T2): **Instruments and reserves**			
46	Capital instruments and related share premium accounts	6 768 893,77	Articles 62 and 63	
47	The number of items and related share premium accounts, within the meaning of Article 484(5), that will be gradually phased out from T2	1 461 320,00	Article 486(4)	
	Public sector capital injections, which are allowed to continue until January 1, 2018		Article 483(4)	
48	Own fund instruments issued by subsidiaries and held by third parties that are included in consolidated tier 2 capital (T2) (incl. minority interests and additional tier 1 capital instruments (AT1) not included on lines 5 or 34)		Articles 87, 88 and 480	
49	of which: instruments issued by subsidiaries that will be gradually phased out		Article 486(4)	
50	Credit risk adjustments		Article 62(c and d)	
51	Tier 2 capital (T2) before regulatory adjustments	8 230 213,77		0,00
	Tier 2 capital (T2): regulatory adjustments t			
52	The institutions direct and indirect shares of its own tier 2 (T2) instruments and subordinated loans (negative amount)		Article 63(b)(i), Article 66(a), Article 67, Article 477(2)	
53	Shares in financial entities' tier 2 capital (T2) instruments and subordinated loans when the entities have a mutual cross-shareholding arrangement intended to artificially increase the institution's own funds (negative amount)		Article 66(b), Article 68, Article 477(3) a	
54	Direct and indirect shares that the institution has in financial entities' tier 2 capital (T2) instruments and subordinated loans in cases where the institution does not have a significant investment in these entities (amount exceeding the 10 per cent limit, with acceptable short term positions deducted) (negative amount)	0,00	Article 66(c), Articles 69, 70 and 79, Article 477(4)	
54a	Of which new shares not subject to transitional arrangements			
54b	Of which shares that existed before January 1, 2013 and are therefore subject to transitional arrangements.			
55	Direct and indirect shares that the institution has in financial entities' tier 2 capital (T2) instruments and subordinated loans in cases where the institution has a significant investment in these entities (amount with acceptable short term positions deducted) (negative amount)	0,00	Article 66(d), Articles 69 and 79, Article 477(4)	
56	Regulatory adjustments to tier 2 capital (T2) regarding the amounts subject to treatment as before the Capital Requirements Regulations and to the transitional period treatment until they are disposed of according to Regulation (EU) No. 575/2013 (aka remaining amounts according to the Capital Requirements Regulations)			
56a	Remaining amounts to be deducted from tier 2 capital (T2), related to the deductions that will be made from core capital during the transition period according to Regulation (EU) No. 575/2013 Article 472		Article 472, Article 472(3)(a), Article 472(4 and 6) Article 472(8)a, Article 472(9), Article 472(10)(a), Article 472(11)(a)	
	of which items to be specified in rows, e.g. interim net losses, intangible assets, incomplete provisions for expected losses etc.			
56b	Remaining amounts to be deducted from tier 2 capital (T2), related to the deductions that will be made from additional tier 1 capital (AT1) during the transition period according to Regulation (EU) No. 575/2013 Article 472		Article 475, Article 475(2)(a) Article 475(3), Article 475(4)(a)	

	Of which items to be specified in rows, e.g. mutual cross-shareholding arrangements regarding additional tier 1 (AT1) instruments, direct shares of other financial entities' capital when the institution does not have a significant investment in the entities etc.			
56c	The amount to be deducted from or added to the tier 2 capital (T2) due to additional filters and reductions that were required before the Capital Requirements Regulations	0,00	Articles 467, 468 and 481	
57	**Regulatory adjustments to be applied on Tier 2 capital (T2), total**	**0,00**		**0,00**
58	**Tier 2 capital (T2)**	**8 230 213,77**		**0,00**
59	**Total capital (TC=T1+T2)**	**208 839 921,99**		**0,00**
59a	Risk-weighted funds regarding the amounts subject to treatment as before the Capital Requirements Regulations and to the transitional period treatment until they are disposed of according to Regulation (EU) No. 575/2013 (aka remaining amounts according to the Capital Requirements Regulations)			
60	**Risk-weighted funds, total**	1 036 219 327,37		
	Solvency ratios and buffers			
61	Core capital (CET1) (as a percentage of total risk)	19,36	Article 92 (2)(a), Article 465	
62	Tier 1 capital (T1) (as a percentage of total risk)	19,36	Article 92 (2)(b), Article 465	
63	Total capital (as a percentage of total risk)	20,15	Article 92(2)(c)	
	Solvency ratios and buffers			
72	Direct and indirect shares that the institution has in financial entities' capital in cases where the institution does not have a significant investment in these entities (amount beneath the 10 per cent limit, with acceptable short term positions deducted)	14 774 020,73	Article 36(1)(h), Articles 45 and 46, Article 56(c), Articles 59 and 60, Article 66(c), Articles 69 and 70	
73	Direct and indirect shares that the institution has in financial entities' core capital (CET1) instruments in cases where the institution has a significant investment in these entities (amount beneath the 10 per cent limit, with acceptable short term positions deducted)	13 881 163,74	Article 36(1)(i) Articles 45 and 48	
	Upper limits applied to including provisions in Tier 2 capital (T2)			
76	Credit risk adjustments included in tier 2 capital for risks subject to the standard method (before the upper limit is applied)		Article 62	
77	Upper limit for including credit risk adjustments in tier 2 capital when using the standard method		Article 62	
	Capital instruments subject to gradual depreciation arrangements (only applied January 1, 2013 - January 1, 2022)			
80	Current upper limit for core capital (CET1) instruments subject to gradual phasing out arrangements	0,00	Article 484(3), Article 486(2 and 5)	
81	Amount deducted from core capital (CET1) due to the upper limit (amount exceeding the upper limit after redemptions and maturities)	0,00	Article 484(3), Article 486(2 and 5)	
82	Current upper limit for additional tier 1 capital (AT1) instruments subject to gradual phasing out arrangements		Article 484(4), Article 486(3 and 5)	
83	Amount deducted from additional tier 1 capital (AT1) due to the upper limit (amount exceeding the upper limit after redemptions and maturities)		Article 484(4), Article 486(3 and 5)	
84	Current upper limit for tier 2 capital (T2) instruments subject to gradual phasing out arrangements	1 461 320,00	Article 484(5) Article 486(4 and 5)	
85	Amount deducted from tier 2 capital (T2) due to the upper limit (amount exceeding the upper limit after redemptions and maturities)	-626 280,00	Article 484(5) Article 486(4 and 5)	

	7.2 Main features of the instruments counted as equity			
	Commission Implementing Regulation (EU) NO. 1423/2013	OMAD026519	PARD035016	Share capital
1	Issuer	Oma Säästöpankki Oy	Oma Säästöpankki Oy	Oma Säästöpankki Oy
2	Unique identifier	FI4000096854	FI4000024377	N/A
3	Legislation applied to the Instrument	Suomen lainsäädäntö	Suomen lainsäädäntö	Suomen lainsäädäntö
4	The Capital Requirements Regulations during the transitional period	[T2]	[T2]	[CET1]
5	The Capital Requirements Regulations after the transitional period	[N/A]	[T2]	[CET1]
6	Usable at individual company level or on a consolidated basis / subconsolidation group level / individual company level and on a consolidated basis / on a subconsolidation group level	individual company and on a consolidation basis / on a subconsolidation group level	individual company and on a consolidated basis / on a subconsolidation group level	individual company and on a consolidation basis / on a subconsolidation group level
7	Instrument type	Article 486(4)	Articles 62 and 63	Limited Liability Companies Act, chapter 3, section 1, paragraph 1 and Regulation (EU) No. 575/2013 Article 28
8	Amount entered in regulatory capital (currency as millions on the most recent reporting date)	6 768 893,77	1 461 320,00	24 000 000,00
9	The nominal instrument quantity	10 000 000,00	2 087 600,00	24 000 000,00
9a	Issue price	100	100	100
9b	Redemption price	100 %	100 %	100 %
10	Accounting classification	Liability amortised cost	Liability amortised cost	shareholders' shares
11	Original issue date	20.5.2014	16.5.2011	Continuous
12	Undated or dated	dated	dated	undated
13	Original maturity	20.5.2019	16.5.2016	no maturity
14	Redemption by the issuer requires the supervisory authority's prior approval	yes	yes	yes
15	Possible redemption date, conditional redemption dates and redemption amount	no redemption option	no redemption option	no redemption option
16	Possible later redemption dates	no redemption option	no redemption option	no redemption option
17	Fixed or variable dividend/coupon	fixed	fixed	variable
18	Coupon interest and related indices	2,65 %	3,50 %	no

19	Existence of a dividend stopper	no	no	no
20 a	Fully discretionary, partially discretionary or mandatory (regarding timing)	mandatory	mandatory	fully discretionary
20 b	Fully discretionary, partially discretionary or mandatory (regarding quantity)	mandatory	mandatory	fully discretionary
21	Existence of a step up condition or other redemption incentive	no	no	no
22	Non-cumulative or cumulative	non-cumulative	non-cumulative	non-cumulative
23	Convertible or encumbered	encumbered	encumbered	encumbered
24	If the instrument is convertible, which factors affect the condition?	N/A	N/A	N/A
25	If the instrument is convertible, is it fully or partially convertible?	N/A	N/A	N/A
26	If the instrument is convertible, what is the exchange rate?	N/A	N/A	N/A
27	If the instrument is convertible, is the conversion mandatory or optional?	N/A	N/A	N/A
28	If the instrument is convertible, specify what type of instrument it can be exchanged for?	N/A	N/A	N/A
29	If the instrument is convertible, specify which issuer's instrument it can be exchanged for?	N/A	N/A	N/A
30	Properties related to the lowering of the bookkeeping value	[ei]	[ei]	[ei]
31	If lowering the bookkeeping value is possible, which factors trigger it?	N/A	N/A	N/A
32	If lowering the bookkeeping value is possible, will it be done completely or partially?	N/A	N/A	N/A
33	If lowering the bookkeeping value is possible, will it be permanent or temporary?	N/A	N/A	N/A
34	If the lowering of the bookkeeping value is temporary, describe the mechanism for increasing the bookkeeping value	N/A	N/A	N/A
35	Hierarchical position in liquidation (specify the type of instrument that is immediately unsubordinated)	Other liabilities	Other liabilities	Debenture, share capital
36	Non-compliant properties	yes	yes	no
37	Specify any non-compliant properties	Capital not completely in possession for 5 years	Capital not completely in possession for 5 years	N/A

7.3 Minimum amount of own funds

Credit and counterparty risk

Exposure class	2015 Minimum amount of own funds	2014 Minimum amount of own funds
Receivables from institutions	2 373 159,27	2 873 664,60
Receivables from businesses	11 579 682,61	10 023 892,63
Retail receivables	17 559 155,93	14 951 773,73
Mortgage-backed receivables	29 297 201,67	24 951 389,67
Insolvent liabilities	1 118 567,80	1 009 673,17
Liabilities in the form of covered bonds	39 880,62	0,00
Receivables related to units or shares in collective investment undertakings (CIU)	5 668 103,94	4 552 830,01
Equity-based liabilities	4 022 218,56	4 087 462,20
Other items	2 764 254,64	2 638 411,93
Credit risk, total	**74 422 225,04**	**65 089 097,94**
Adjustment risk of liability (CVA)	465 846,90	0,00
Market risk (exchange rate risk)	1 671 338,33	1 296 569,00
Operational risk	6 338 135,92	5 854 912,18
Minimum amount of own funds, total	**82 897 546,19**	**72 240 579,12**

7.4 Total liabilities by risk weight

Credit and counterparty risk

Risk weight (%)	2015	2014*
0	134 662 100,59	72 580 823,94
10	4 985 077,39	3 541,66
20	139 488 879,42	139 308 818,63
35	1 060 379 582,58	905 972 854,97
50	26 192 137,37	21 070 562,90
75	390 060 591,82	297 491 996,12
100	295 694 012,49	256 104 168,69
150	6 228 182,60	2 002 329,47
250	13 881 163,74	14 494 603,61
Total	**2 071 571 728,00**	**1 709 029 699,99**

* The figures from 2014 are presented as net liabilities after value adjustments and provisions

7.5 Total liabilities' average value during the accounting, by exposure class

Credit and counterparty risk

Exposure class	2015	2014
Receivables from the state and central banks	82 158 404,02	30 209 298,15
Receivables from the regional government and local officials	4 783 257,07	4 741 632,81
Receivables from the general government and public institutions	0,00	1 273 562,45
Receivables from institutions	134 283 111,43	94 826 545,11
Receivables from businesses	154 111 134,49	123 266 655,73
Retail receivables	322 863 553,60	221 072 289,96
Mortgage-backed receivables	984 661 235,37	589 222 751,39
Insolvent liabilities	14 749 418,89	9 526 722,55
Liabilities in the form of covered bonds	1 993 813,41	0,00
Receivables related to units or shares in collective investment undertakings (CIU)	64 340 258,20	50 995 126,38
Equity-based liabilities	29 532 170,94	13 728 676,10
Other items	41 161 016,56	23 360 229,67
Total	**1 834 637 373,98**	**1 162 223 490,30**

7.6 Total liabilities' maturity analysis, by exposure class

Credit and counterparty risk

	2015		
Exposure class	**Total**	**less than 3 months**	**3 - 12 months**
Receivables from the state and central banks	104 889 936,42	1 155 556,45	1 778 079,19
Receivables from the regional government and local officials	5 172 649,87	0,00	4 468,98
Receivables from institutions	154 708 692,94	137 351 337,27	6 784 878,42
Receivables from businesses	166 649 822,49	14 027 322,47	11 414 978,89
Retail receivables	390 060 591,81	16 041 975,83	10 511 286,81
Mortgage-backed receivables	1 081 917 314,45	16 479 707,28	16 551 093,16
Insolvent liabilities	16 658 595,76	8 040 002,41	94 701,11
Liabilities associated with a particularly high risk	0,00	0,00	0,00
Liabilities in the form of covered bonds	4 985 077,39	0,00	0,00
Receivables related to shares or units in collective investment undertakings (CIU)	74 475 166,27	0,00	0,00
Equity-based liabilities	29 455 986,34	0,00	0,00
Other items	42 597 894,26	10 860 736,29	0,00
Total	**2 071 571 728,00**	**203 956 638,00**	**47 139 486,56**

Exposure class	**1-5 years**	**5 - 10 years**	**over 10 years**
Receivables from the state and central banks	18 470 150,91	41 405 828,16	42 080 321,71
Receivables from the regional government and local officials	109 598,97	840 280,53	4 218 301,39
Receivables from institutions	9 885 063,26	0,00	687 413,99
Receivables from businesses	47 609 982,66	23 775 359,47	69 822 179,01
Retail receivables	60 041 086,43	87 022 624,65	216 443 618,10
Mortgage-backed receivables	112 566 192,84	222 219 502,93	714 100 818,24
Insolvent liabilities	991 324,03	1 768 556,11	5 764 012,09
Liabilities associated with a particularly high risk	0,00	0,00	0,00
Liabilities in the form of covered bonds	3 002 454,10	1 982 623,29	0,00
Receivables related to shares or units in collective investment undertakings (CIU)	0,00	0,00	74 475 166,27
Equity-based liabilities	0,00	0,00	29 455 986,34
Other items	52 678,65	0,00	31 684 479,32
Total	**252 728 531,85**	**379 014 775,14**	**1 188 732 296,45**

Credit and counterparty risk

	2014*		
Exposure class	**Total**	**less than 3 months**	**3-12 months**
Receivables from the state and central banks	46 753 427,44	1 022 036,48	1 522 106,32
Receivables from the regional government and local officials	4 812 236,11	0,00	3 302,76
Receivables from institutions	149 431 723,41	95 195 382,60	2 324 535,78
Receivables from businesses	144 056 017,90	11 547 754,18	4 971 639,25
Retail receivables	297 491 996,13	11 628 145,89	12 954 548,48
Mortgage-backed receivables	922 132 428,49	14 883 432,86	14 378 692,45
Insolvent liabilities	11 654 740,91	5 298 801,03	47 236,79
Liabilities associated with a particularly high risk	0,00	0,00	0,00
Liabilities in the form of covered bonds	0,00	0,00	0,00
Receivables related to shares or units in collective investment undertakings (CIU)	63 755 390,38	0,00	0,00
Equity-based liabilities	29 351 372,10	0,00	0,00
Other items	39 590 367,12	8 239 159,49	0,00
Total	**1 709 029 699,99**	**147 814 712,53**	**36 202 061,83**

Exposure class	1–5 years	5–10 years	over 10 years
Receivables from the state and central banks	3 190 876,76	4 410 440,17	36 607 967,71
Receivables from the regional government and local officials	53 057,65	160 056,55	4 595 819,15
Receivables from institutions	10 651 892,01	2 745 935,22	38 513 977,80
Receivables from businesses	46 014 418,77	26 722 721,43	54 799 484,27
Retail receivables	53 871 889,94	73 976 582,51	145 060 829,31
Mortgage-backed receivables	103 874 354,94	198 404 254,50	590 591 693,74
Insolvent liabilities	835 462,31	860 438,18	4 612 802,60
Liabilities associated with a particularly high risk	0,00	0,00	0,00
Liabilities in the form of covered bonds	0,00	0,00	0,00
Receivables related to shares or units in collective investment undertakings (CIU)	0,00	0,00	63 755 390,38
Equity-based liabilities	0,00	0,00	29 351 372,10
Other items	58 621,30	0,00	31 292 586,33
Total	**218 550 573,68**	**307 280 428,56**	**999 181 923,39**

* The comparative figures from 2014 have been presented as net liabilities after value adjustments and provisions

7.7 Total liabilities by exposure class and counterparty

Credit and counterparty risk

2015

Exposure class	**Total**	**Private persons**	**Agriculture**	**Companies**	**Others**
Receivables from the state and central banks	104 889 936,42	44 657 059,42	1 349 397,39	6 162 935,48	52 720 544,13
Receivables from the regional government and local officials	5 172 649,87	0,00	0,01	542 453,78	4 630 196,08
Receivables from institutions	154 708 692,94	252 975,38	0,00	20 597,31	154 435 120,25
Receivables from businesses	166 649 822,49	14 402 580,69	13 681 266,21	95 945 036,97	42 620 938,62
Retail receivables	390 060 591,81	202 820 349,37	57 727 851,14	110 506 410,32	19 005 980,98
Mortgage-backed receivables	1 081 917 314,45	834 598 538,01	54 149 672,54	127 982 167,40	65 186 936,50
Insolvent liabilities	16 658 595,76	7 393 965,57	4 392 530,57	4 697 220,20	174 879,42
Liabilities in the form of covered bonds	4 985 077,39	0,00	0,00	0,00	4 985 077,39
Receivables related to units or shares in collective investment undertakings (CIU)	74 475 166,27	0,00	0,00	0,00	74 475 166,27
Equity-based liabilities	29 455 986,34	0,00	0,00	2 165 354,37	27 290 631,97
Other items	42 597 894,26	0,00	0,00	0,00	42 597 894,26
Total	**2 071 571 728,00**	**1 104 125 468,44**	**131 300 717,86**	**348 022 175,83**	**488 123 365,87**

Credit and counterparty risk

2014*

Exposure class	**Total**	**Private persons**	**Agriculture**	**Companies**	**Others**
Receivables from the state and central banks	46 753 427,45	36 675 768,26	1 190 205,21	5 811 299,96	3 076 154,02
Receivables from the regional government and local officials	4 812 236,12	0,00	0,00	674 640,11	4 137 596,01
Receivables from institutions	149 431 723,41	217 045,98	0,00	20 127,06	149 194 550,37
Receivables from businesses	144 056 017,90	14 648 439,42	7 911 183,53	85 304 627,82	36 191 767,13
Retail receivables	297 491 996,12	131 084 209,15	43 842 937,51	104 512 910,15	18 051 939,31
Mortgage-backed receivables	922 132 428,48	718 101 700,48	44 748 943,89	116 051 055,96	43 230 728,15
Insolvent liabilities	11 654 740,91	7 253 097,48	441 751,03	3 726 475,75	233 416,65
Liabilities in the form of covered bonds	0,00	0,00	0,00	0,00	0,00
Receivables related to units or shares in collective investment undertakings (CIU)	63 755 390,38	0,00	0,00	0,00	63 755 390,38
Equity-based liabilities	29 351 372,10	0,00	0,00	2 187 597,81	27 163 774,29
Other items	39 590 367,12	0,00	0,00	0,00	39 590 367,12
Total	**1 709 029 699,99**	**907 980 260,77**	**98 135 021,17**	**318 288 734,62**	**384 625 683,43**

* The comparative figures from 2014 have been presented as net liabilities after value adjustments and provisions

7.8 Geographical distribution of significant credit exposures

Credit and counterparty risk

	2015		
Exposure class	**Total**	**Finnish**	**Other countries**
Receivables from the state and central banks	104 889 936	9 048 832	95 841 104
Receivables from the regional government and local officials	5 172 650	3 231 269	1 941 381
Receivables from institutions	154 708 693	152 423 869	2 284 824
Receivables from businesses	166 649 822	158 384 727	8 265 095
Retail receivables	390 060 592	390 060 592	0
Mortgage-backed receivables	1 081 917 314	1 081 484 564	432 750
Insolvent liabilities	16 658 596	16 658 596	0
Liabilities in the form of covered bonds	4 985 077	0	4 985 077
Receivables related to shares or units in collective investment undertakings (CIU)	74 475 166	40 863 909	33 611 257
Equity-based liabilities	29 455 986	29 156 161	299 825
Other items	42 597 894	42 597 894	0
Total	**2 071 571 728**	**1 923 910 415**	**147 661 313**

Credit and counterparty risk

	2014		
Exposure class	**Total**	**Finnish**	**Other countries**
Receivables from the state and central banks	46 753 427	3 076 154	43 677 273
Receivables from the regional government and local officials	4 812 236	3 252 261	1 559 975
Receivables from institutions	149 431 723	147 082 764	2 348 959
Receivables from businesses	144 056 018	139 222 428	4 833 590
Retail receivables	300 382 133	300 382 133	0
Mortgage-backed receivables	922 132 428	921 794 109	338 319
Insolvent liabilities	16 533 848	16 533 848	0
Liabilities in the form of covered bonds	0	0	0
Receivables related to shares or units in collective investment undertakings (CIU)	63 755 390	47 785 402	15 969 988
Equity-based liabilities	29 351 372	29 003 577	347 795
Other items	39 816 646	39 816 646	0
Total	**1 717 025 223**	**1 647 949 322**	**69 075 901**

7.9 Total liability values by exposure class and hedging derivatives *)

Credit and counterparty risk

Exposure class	2015 Total liabilities	Financial collateral	Real collateral	Guarantees	Others
Receivables from the state and central banks	104 889 936	0	0	0	0
Receivables from the regional government and local officials	5 172 650	0	0	0	0
Receivables from institutions	154 708 693	0	0	0	0
Receivables from businesses	166 649 822	559 168	0	1 958 421	0
Retail receivables	390 060 592	7 840 183	0	56 964 784	265 273
Mortgage-backed receivables	1 081 917 314	0	1 081 917 314	0	0
Insolvent liabilities	16 658 596	24 800	0	355 544	8 300
Liabilities in the form of covered bonds	4 985 077	0	0	0	0
Receivables related to shares or units in collective investment undertakings (CIU)	74 475 166	0	0	0	0
Equity-based liabilities	29 455 986	0	0	0	0
Other items	42 597 894	0	0	0	0
Total	**2 071 571 728**	**8 424 151**	**1 081 917 314**	**59 278 749**	**273 573**

Credit and counterparty risk

Exposure class	2014 Total liabilities	Financial collateral	Real collateral	Guarantees	Others
Receivables from the state and central banks	46 753 427	0	0	0	0
Receivables from the regional government and local officials	4 812 236	0	0	0	0
Receivables from institutions	149 431 723	0	0	0	0
Receivables from businesses	144 056 018	1 684 708	0	1 990 612	0
Retail receivables	300 382 133	8 035 598	0	47 735 938	237 173
Mortgage-backed receivables	922 132 428	0	922 132 428	0	0
Insolvent liabilities	16 533 848	148	0	338 055	0
Liabilities in the form of covered bonds	0	0	0	0	0
Receivables related to shares or units in collective investment undertakings (CIU)	63 755 390	0	0	0	0
Equity-based liabilities	29 351 372	0	0	0	0
Other items	39 816 646	0	0	0	0
Total	**1 717 025 223**	**9 720 454**	**922 132 428**	**50 064 605**	**237 173**

*) credit derivatives are not used for hedging

7.10 Level of encumbrance of assets

Oma Säästöpankki Oyj had no encumbered assets or received encumbered collaterals as of 31.12.2015.

7.11 Operational risk calculations

	2015	2014	2013	Own funds, minimum
Gross total	51 798 562,26	31 397 040,41	43 567 115,81	
Profit level indicator	7 769 784,34	4 709 556,06	6 535 067,37	6 338 135,92

	2014	2013	2012	Own funds, minimum
Gross total	31 397 040,41	43 567 115,81	42 134 087,32	
Profit level indicator	4 709 556,06	6 535 067,37	6 320 113,10	5 854 912,18

The profit level indicator is calculated following the basic method presented in the Solvency regulation, No. 575/2013.

Minimum amount of own funds = the sum of annual positive profit level indicators / the number of years the profit level indicator has been positive.
Operative risks mean the risk of loss that banks may experience as a result of inadequate or deficient internal processes, staff, systems or external factors.

7.12 Leverage ratio

A summary of the reconciliation of the leverage ratio's total liabilities to the balance sheet published in the financial statements

Balance sheet total as published in the financial statements	1 934 664 305
Adjustments related to units that are consolidated in calculations but are outside regulated consolidation	0
Adjustments related to financial derivatives	4 554 576
Adjustments related to securities financing transactions	0
Adjustments related to off-balance sheet items	128 828 396
(The Group's internal items exempted from leverage ratio calculations based on Article 429(7) of the Capital Requirements Regulation No. 575/2013 (EU).	0
(Adjustments to items exempted from leverage ratio calculations based on Article 429(14) of the Capital Requirements Regulation (EU) No. 575/2013).	0
Other adjustments	-5 718 373
Leverage ratio total liabilities	**2 062 328 904,00**

Value of leverage ratio total liabilities

Off-balance sheet liabilities (excl. derivatives, securities financing transactions)	
Balance sheet liabilities (excl. derivatives, securities financing transactions and fiduciary funds but incl. collateral)	1 924 293 663
(Regulatory adjustments to Tier 1 capital)	-2 761 414
Balance sheet liabilities total (excl. derivatives, securities financing transactions and fiduciary funds)	**1 921 532 249,00**
Financial derivatives	
Derivatives: market value	7 413 683
Derivatives: increased fair value method	4 554 576
Derivatives: original acquisition value method	0
Derivatives total	**11 968 259,00**
Securities financing transactions	
Securities financing transactions, not subject to a master netting agreement	0

Securities financing transactions, subject to a master netting agreement	0
Securities financing transactions, total	**0,00**
Other off-balance liabilities	
Nominal quantity of off-balance liabilities	128 828 396
(Adaptations related to conversion figures)	0
Other off-balance liabilities	**128 828 396,00**
Exceptions based on Article 429(7 and 14) of the Capital Requirements Regulations	
(Exempting the Group's internal liabilities (solo basis) according to the Capital Requirements Regulation (EU) No. 575/2013 Article 429(7))	0
(Exempting liabilities according to the Capital Requirements Regulation (EU) No. 575/2013 Article 429(14))	0
Capital and total liabilities	
Tier 1 capital	200 609 708
Total liabilities	2 062 328 904
Leverage ratio	
Leverage ratio	9,73 %

Classification of the balance sheet liabilities (excl. derivatives, securities financing transactions and exempted liabilities)

Balance sheet liabilities total (excl. derivatives, securities financing transactions and exempted liabilities), of which:	1 924 293 663
Items belonging to the trading book	0
Off-trading book liabilities, of which:	1 924 293 663
Asset-covered bonds	4 985 077
Exposures to general governments	105 014 059
Exposures to regional governments, international development banks, international organisations, public entities and public institutions that do not count as exposures to general government	0
Institutions	142 690 434
Mortgage-backed liabilities	1 052 869 414
Retail liabilities	312 191 945
Receivables from businesses	147 047 020
Insolvent liabilities	12 966 667
Other liabilities (such as equity-based liabilities and other liabilities that do not relate to a credit obligation)	146 529 047

In addition to the balance sheet total, off-balance sheet derivatives and financial derivatives are also recognized in the bank's leverage. When calculated this way, Oma Säästöpankki Oyj's liabilities total 2,062.3 million euros, which will be proportioned to Tier 1 capital.

Signatures to the financial statements and the report of the Board of Directors

Helsinki, 17 February 2016

Board of Directors of Oma Savings Bank Oyj

Jarmo Partanen Chairman	Jyrki Mäkynen Vice-chairman
Aki Jaskari	Timo Kokkala
Heli Korpinen	Jarmo Salmi
Ari Yli-Kaatiala	

Pasi Sydänlammi
Chief Executive Officer

Auditors’ note

A report on the audit of the financial statements has been submitted today.

Seinäjoki, 19 February 2016

Tatu Huhtala, APA

List of accounting books and voucher types used during the financial period

Accounting books	Method of filing
General ledger/journal	Electronic archive
Balance sheet	Bound book
Vouchers	Hardcopy printout
<u>Accounts receivable and payable</u>	
Sales ledger (automated)	Electronic archive
Portfolio accounting	Electronic archive
Accounts payable (eOffice)	Electronic archive
Accounts payable	Hardcopy
Cash journal	Computer printout
Cash reports	Computer printout
Payroll ledger	Electronic archive
Fixed assets ledger	Electronic archive
Derivatives ledger	Excel file
Rent receivables	Excel file

Voucher types

10	Transactions in an account statement of a payment account
20	Purchase invoices
21	CEO’s expenses
22	Personnel expenses
25	Purchase invoice payments
30	Purchase invoices, eOffice banks, invoices circulating outside the bank
32	Travel expense reports
51	Portfolio accounting
52	Debenture stocks, expirations
54	Cash currency, agios
56	Machine-language entries from other ledgers, transactions entered at the QS terminal
58	Machine-language transactions between cost centres
59	Machine-language card credit
60	Internal accounting documents
61	Machine-language data transmission of internal accounting
70	Memo vouchers
71	General ledger entries
75	Salary entries, paid salaries
80	Amortisation documents, distributable entries
82	Machine-language imputations
83	Machine-language imputations, salaries, holiday pay
85	Depreciation write-off
91	Business transactions, off-balance sheet items
92	Business transactions, carry forward items
94	Business transaction related entries
99	Income entry